

# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Ninth Year No. 10

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\$3.00 Per Year, 15 Cents a Copy

### GREAT BOOKS NEARLY READY NOW FOR 1925

Unique Manual-Digest and Little  
Gem Life Chart Invaluable  
to Agents

### OUT IN APRIL AND MAY

Most Complete of All—Statistics, Rates,  
Values, Policies and Dividends  
Shown

It would be hard to give a better word at this time of the year to life insurance salesmen than to suggest that they properly equip themselves with the implements needed in a successful prosecution of their work. The hit-or-miss methods of salesmanship have gone by; even the small or part-time agent cannot hope to sell life insurance unless he is prepared to talk facts and outline programs. Salesmanship and a technical knowledge of the business go hand in hand.

An automobile salesman may sell the uses and pleasures of machines but he cannot sell any particular kind of machine until he knows its make-up and demonstrates that it is a good machine to buy. So it is with life insurance. You can sell the idea of life insurance, its many uses and functions, adapted to particular needs, but after you have done that you have got to prove to your prospects that you represent a good company. To do this you must know your company and know other companies as well.

The publications and services allied with THE NATIONAL UNDERWRITER are evenly balanced in supplying agents what they need in the fields of salesmanship and statistics.

The Insurance Salesman, THE NATIONAL UNDERWRITER and the Diamond Life Bulletins are publications which are recognized the country over as the best in their field of furnishing salesmanship material and inspiration.

#### Statistical Equipment

On the statistics side, the two best known publications are the Unique Manual Digest and the Little Gem Life Chart, both of long standing in the field. The Unique Manual-Digest was started by the late Sampson Dawe of Boston 27 years ago and he was also the first publisher of the vest pocket books in the field of the so-called "larger books." It is, however, still of pocket size and for the agent who is detached from his general agent and does not have access to the complete information of the well equipped office, it is the book for him to buy. It contains 1,500 pages and covers every phase of company and

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### REPEAL MEASURE DEAD

#### ROBERTSON LAW TO STAND

Stubborn All-Day Fight in Texas  
Senate Over the Wirtz Bill  
Ends 8-20

AUSTIN, TEX., March 3.—After a stubborn fight, the Wirtz bill to repeal the compulsory investment feature of the Robertson insurance law was killed in the senate of the Texas legislature last week. The insurance committee of the senate had reported the bill favorably, but a minority made an unfavorable report and the minority report won.

The debate lasted all day and kept the senate in session until 5 o'clock. The final vote was eight in favor of the repeal and 20 against, with two members not voting. The senators favoring the repeal were Bailey, Bowers, Carr, Real, Russek, Ward, Wirtz and Woodward.

#### Formerly Favored Law

The first speaker in favor of the repeal was Senator Woodward. He said he had formerly favored the Robertson law, but he believed the object for which it was passed had been accomplished. He said the Texas companies have grown until now they enjoy a strength that enables them to stand with competitors in the field. The effect of the law is to give the Texas companies a monopoly, he declared, and it now works against the people, in their efforts to obtain capital for the development of the state. He alleged that the home companies charge more interest in Texas than they do in neighboring states. He said one company alone has invested nearly \$5,000,000 in Oklahoma, where there is no Robertson law, while the total investment of home companies in Texas, was only \$33,000,000.

He quoted a telegram from the Metropolitan Life showing that that company loaned \$11,000,000 on farms in Iowa last year, where there is no Robertson law. The telegram declared the willingness of the Metropolitan to loan as freely in Texas as in other states, at interest rates averaging borrowers 5½ percent, including commission.

"Other life insurance companies" said the Metropolitan "are competing with us on these terms in Iowa, Minnesota, South Dakota, Kansas, Missouri, Indiana, Illinois, Oklahoma and Nebraska, in which states we alone have real estate loans aggregating \$172,000,000, of which \$131,000,000 are farm loans and \$41,000,000 city loans."

#### Loans in Free States

Senator Woodward showed from an insurance report that the total reserves of all insurance companies in Oklahoma, totaled \$57,790,000; that 75 percent of this total as required for investment under the Robertson law, would amount to no more than \$43,000,000; but that instead of having only \$43,000,000 invested in Oklahoma, the insurance companies have \$88,000,000 invested in that state. He gave figures showing the average interest rate of Texas companies and of outside companies, the Texas companies exceeding the others by from 1 percent to 3 percent.

Senator Woodward characterized the

### DISCUSS NON-MEDICAL

#### MICHIGAN EXECUTIVES MEET

Bay City Gathering Results in Appointment of Committee of Actuaries and Medical Men

DETROIT, MICH., March 4.—Non-medical life insurance was generally characterized as an additional service, to which the insuring public and agency forces, are entitled by executives of Michigan life companies at the meeting of the Michigan Association of Life Company Officials, held at the home offices of the Agricultural Life in Bay City, Feb. 26. The medical directors and actuaries of member organizations were named as a standing committee for the purpose of continuing to study the development.

This intensive study is to make possible the adoption of a non-medical service by practically all Michigan companies in the association within a short time and particularly by the Michigan Mutual and the Detroit Life. Definite action will be announced at the next meeting to be held at the home office of the Detroit Life in May when new officers also will be elected.

#### Concerted Action Needed

The need for concerted action with respect to the non-medical plan was decided upon following an all day discussion engendered by a paper by C. F. Cross, actuary of the American Life, whose company inaugurated the writing of life insurance up to \$2500 without medical examination on Feb. 1 of this year.

The discussion which followed Mr. Cross' paper was upon very practical lines, and included the results of similar investigations by Dr. William G. Hutchinson, vice-president and medical director of the Michigan Mutual; Earl C. Whiteman, actuary of the Detroit Life; Clarence L. Ayres, president of the American Life; Francis F. McGinnis, president of the Agricultural Life; M. C. Hull, president of the Grange Life, and Dr. W. P. Coler, actuary of the Maccabees, who was an invited guest of the association.

Robertson law as a tariff wall, protecting people who don't need protection, and a discrimination against the man who wants to borrow money.

#### Holbrook Opposed Repeal

Senator T. J. Holbrook spoke against the repeal. He cited figures to show that outside companies operating in Texas have loaned in that state \$160,000,000 and invested in buildings and other properties about \$80,000,000 more, a total of nearly \$250,000,000. When the Robertson law was passed, all the insurance companies together had only \$4,000,000 invested in Texas. He said the Wall street gang is behind the Wirtz bill. He declared the Equitable, the Metropolitan, the Mutual and the New York Life have never and never will loan the farm and stock men money. His statement of course was directly contrary to the telegram of the Metropolitan, showing \$131,000,000 loaned on middle west farms.

### NON-MEDICAL PLAN IS NOW BEING TRIED

Development of This Practice Due  
to Poor Medical Examiners in  
Rural Areas

### SEE SOME DISADVANTAGES

Some Principal Rules Governing the  
Acceptance of Applications of This  
Character Are Given

#### By CECIL F. CROSS

Actuary American Life of Detroit

Every medical director knows (1) the growing scarcity of examiners in rural communities; (2) the difficulty of getting satisfactory examiners there and even at times in cities; (3) that many superficial examinations are made by good examiners; (4) that adverse information is often withheld; (5) that incompetent men are sometimes appointed; (6) that many applications are received and examinations never completed; and (7) that at least 75% of the business does not show a single defect or blemish on either side of the examination blank.

#### Problem in Rural Territory

Dr. Browne, our medical director, in addressing our agency force, brought some very interesting information affecting the examiner situation in rural communities. He said, "The American Medical Association has just completed a very interesting, not to say startling, survey of the condition of medical practice in these United States. This survey shows that the physicians are rapidly leaving the rural districts for the cities; that the average age of the country practitioner is 52 and that no young men are coming in to take the places of the older. If this continues, in 10 years there will be no practitioners of medicine in the rural districts. State after state reports counties in which there are no doctors. Two states are offering bonuses to doctors who will hang out their shingles in any rural community they care to select."

#### Development of Non-Medical

Knowing of the situation in Canada where companies, due to shortage of examiners because of the war and the fact that several medical societies pledged themselves to a \$10 medical fee, had been following this plan for some time, we decided to investigate fully and see if perhaps the system might not be applicable to our needs. The result of our studies yielded the following information:

1. Insurance was originally written entirely non-medical.

2. Examinations were introduced about 1858 with regularly appointed medical examiners and have become more and more rigid since that date, until the last five years when there has been a tendency toward simplification—leaving out of non-essential questions.

3. British companies have been writ-

ing non-medical since about 1900, at first, with a 2/3 lien the first year, a 1/3 lien the second, and full insurance thereafter, but lately, with full coverage from the start and a retention on a single life of as high as 15,000 pounds or about \$75,000.

4. Canadian companies have been writing non-medical for four years or since 1921 with fourteen companies now in the field and with results as shown below:

Year	Insurance in Force	Mortality
1921	\$9,018,196	\$10,000
1922	28,782,530	40,000
1923	87,208,595	115,131

#### Ninety Percent Acceptable

About 90 percent of the non-medical business was acceptable without requiring an examination, and 45 to 50 percent by amount and 65 percent by number of applications came in on this basis.

5. Medical directors, agency directors and actuaries all feel the experiment is proceeding satisfactorily and the agents are generally in favor of it.

6. Several American companies are now in the field—Phoenix Mutual, Connecticut Mutual, Franklin Life, and Prudential on endorsement forms.

#### What May Be Expected

What may we expect to gain by the plan?

1. A larger percentage of completed cases, hence more successful agents. Many are now lost because never examined, others require additional trips and reselling, made unnecessary when one interview and sale only is required.

2. Greater speed in issuing policies, less time between date of application and delivery of policy.

3. Saving in medical fees.

4. A closer relation between company and agents; they appreciate this added trust reposed in them.

#### Disadvantages of the Plan

The disadvantages of the plan are:

1. Increased mortality in the group taken due to:

(a) Impaired lives creeping in through fraud on part of agent or applicant or existing impairments unknown to either which would only be discovered by an examination.

2. Loss of examiner as a sales assisting force.

3. Applicants who really desire an examination.

Naturally, the difference between these two should be advantageous to the company, or capable of being made so. If impaired risks are to be accepted, we must reduce their number to a minimum, else the increased mortality will wipe out all the savings in medical fees and earnings from the increased volume of business. Fraud also must be detected.

#### Elements of Selection

Medical selection, or the selection of life insurance risks, may be divided into ten elements, each of which is given consideration:

- Family history.
- Personal history.
- Personal physical condition.
- Height and weight.
- Occupation.
- Residence.
- Age.
- Plan and amount of insurance.
- Moral hazard.
- Habits.

#### Getting Physical Condition

Of these, it will be seen that family history, personal history, personal physical condition and height and weight are the four which are now covered by the medical blank. Personal physical condition is the only one of the four which requires medical skill to determine. Family history and personal history are found by questioning the applicant and, whether the doctor gets this information any more accurately than the agent, remains to be decided.

The non-medical blank, covering applicant's health and filled out by the agent, includes height and weight in addition to the other questions now

found on that part of the medical which forms a part of the contract, so that we lose only personal physical condition as determined by the examiner—except impairments of the lungs, heart, urine, blood pressure, etc., which have never been found before to the applicant's knowledge and which such examination would reveal.

#### New York Life Distribution

Our business shows about 85 percent taken at standard rates, 10 percent on a special class basis and 5 percent declined outright. According to a published article of Arthur Hunter, actuary of the New York Life, its distribution of special class insurance is 33 percent occupational hazard. Ten percent overweight, 25 percent heart, 10 percent albumen, the balance being widely scattered. Occupation and overweight are determined now as accurately as before. Many of these heart and albumen impairments had been found on previous examinations, so they would not all be accepted under the non-medical plan. To limit the number still further, we have adopted the following rules:

#### Rules Governing Non-Medical

1. The applicant shall be between the ages of 10 and 45, both inclusive. (This is the most favorable time for insurance. Mortality savings are greatest. Heart and urine impairments are found less frequently and are usually less serious then. Tuberculosis is what we have most to fear. Few cases, however, are first discovered by life insurance examination.)

2. The applicant shall be of the white race.

3. The amount of insurance shall not exceed \$2,500 in the case of male lives nor \$1,000 in the case of female lives.

4. The insurance shall be on the life or endowment plan. Term insurance requires a medical examination.

5. All applications within age limits and for plans and amounts stated must be non-medical.

6. The company reserves the right at all times to order an examination where the papers indicate such action is necessary. The applicant agrees to submit to such an examination in the application.

7. The company reserves the right to take any individual agent off non-medical and require an examination on all of his business.

#### Safeguards Are Set Up

The first of these you will notice deals with a further limitation of the group of impaired risks which might be accepted but would have been eliminated formerly by the examiner.

The others are expected to reduce, if not to eliminate, fraud and speculation—limitation of the amount to our average policy or slightly less, plans of insurance that will build up a savings fund for emergencies as well as offer a death benefit, knowing that the company may check up on his statements by requiring an examination causes both agent and applicant to be more careful in answering every question fully, and reserving right to remove privilege of non-medical from any agent keeps agency force in line.

Probably our greatest safeguard, however, is the fact that insurance is sold and not bought; that even impaired risks do not think their condition is bad enough to cause them to go out to buy insurance and, when they do, they usually want amounts beyond non-medical limits. Of course, there is the danger of applying at the same time in several companies. Such action might indicate that the applicant was attempting to get a large amount knowing he could not pass a medical examination. The Canadian bureau reports show that of 167,237 non-medical cases considered only—

4,005 applied to 2 companies, 2 1/4 %  
143 applied to 3 companies, 1/10 of 1 %  
21 applied to 4 companies  
5 applied to 5 companies  
1 applied to 6 companies  
and the limit for a considerable part of this business was \$1,000.

The foregoing gives a brief outline of

## WOULD CHANGE SYSTEM

### BEHA MAKES A SUGGESTION

New York Superintendent Recommends a Law to Apply to Elections of Big Mutuals

Superintendent Beha of the New York department has transmitted to the legislature the text of his first report on life insurance.

He dwells on the immense proportions to which life insurance has attained, and stresses the great importance of the service rendered by life companies to the public and the consequent great responsibility both of public supervision and company management.

The four largest life companies in New York are now mutual and belong to the policyholders. With about \$7,500,000 ordinary and \$30,000,000 industrial policies in force, with assets of about four billion and over twenty-two billion of insurance in force, these companies are becoming more and more semi-public institutions.

Calling attention to the fact that the present provision of the law allowing participation in the management and representation on the part of policyholders on boards of directors of mutual companies, does not secure the desired result, Superintendent Beha suggests that the legislature consider the advisability of a remedy in the form of an amendment to the law that would empower the head of the insurance department to make certain selections from citizens of the state to form a part of the "administrative ticket" for boards of directors.

why we decided the plan was workable here in the United States. The final consideration had to do with our agency plant. Most of us feel, I believe, that if we could personally ask the questions on the blank, we would not hesitate to issue insurance on such examinations. We get alarmed, however, when delegating this duty to someone else. It seems reasonable that the average agent will take this new responsibility conscientiously, in fact, will report more fully on many phases of the case than he did in the old form of agent's report, when responsibility was divided.

There are some agents who inspect their applicants very carefully and pass them by if not up to their standards of health and habits, proud of the high percentage of accepted cases, prouder perhaps of the fact that they have never had a "reject" die, though they have paid several claims, but nevertheless, the kind of men you like to deal with.

#### Let Home Office Underwrite

There are others who try to get everyone by they can; who cross to the opposite side of the street when adverse information comes along and state it is the duty of the doctor and inspector to dig out the information, their job is to write the insurance and that is hard enough, let the doctor take the responsibility as to whether he passes. The bigger percentage you have of this former class, the better mortality will result and, when there is no chance to pass the responsibility to the doctor, there will be a greater percentage of just such agents.

#### Some Ideas Disproved

The statistics used are taken largely from an article "Life Insurance Without Medical Examination" by V. R. Smith, actuary of the Confederation Life of Toronto. Three weeks and a half is hardly time enough for us to arrive at any very definite conclusions as to the actual working out of this plan. However, several of our ideas seem to be somewhat disproven.

We anticipated at first a considerable amount of additional correspondence in clearing up reports of various past ill-

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## AUDIT NOW UNDER WAY

### EXAMINING INTER-SOUTHERN

Attempt Is Being Made to Collect Income Tax from President J. R. Duffin

LOUISVILLE, KY., March 5.—The audit of the Inter Southern Life by Ernst & Ernst, under direction of S. M. Saufley, Kentucky commissioner, started Feb. 23, with eight men at work. Robert C. Ilg will have charge of the audit. R. G. Dixon, of the commissioner's office, will remain in Louisville. Mr. Saufley announced that he had communicated with commissioners in all states in which the Inter-Southern operates, asking them to present any complaints they may have received, or make any suggestions which they see fit. It was stated that so far as known no complaints have been heard anywhere except in Louisville.

#### Move for Back Taxes

More trouble has developed for James R. Duffin, president of the Inter-Southern Life, Robert H. Lucas, collector of internal revenue having taken out a lien on property and property rights of Mr. Duffin for income taxes alleged to be unpaid over the years 1919, 1920 and 1921, amounting to \$116,495.11 and penalty of 60,812.12, total being \$177,307.

Attorneys for Mr. Duffin issued a statement to the effect that in 1919 he acquired some stocks in two corporations through trading property and services, and that some of them were exchanged for stocks in other corporations. Others didn't have market value, but that the government has been endeavoring to tax these stocks in the same manner as though cash had been received for the properties, and that Mr. Duffin pay the tax and file claim for refund. The attorneys held that when the internal revenue department finally reached an agreement in the case, the tax would be paid. It was claimed that the case was like many others in which property has been traded, and the government could not agree with the owner regarding values.

## LAND RESTAURANT GROUP

Goulden, Cook & Gudeon Place Combination Life, Disability and Pension Policy

Goulden, Cook & Gudeon, New York managers of the Connecticut General Life, have secured group life, accident and health insurance and pension at age 65 on employees of the Pennsylvania Restaurants recently taken over by the Savarin. The chain of restaurants includes many eastern cities.

#### No Examination

No physical examination is required for any of the insurance. The plan calls for weekly accident and health indemnity for 20 weeks beginning the eighth day. The group life policy provides a pension at age 65 of \$10 a month for each thousand of insurance carried. Total and permanent disability is included with waiver of premiums and \$10 a month indemnity, with any disability of the six months classed as permanent. The full amount of the policy is payable at death after disability. The amount of insurance, pension and monthly income will increase with each year of employment. Employees may also take advantage of the privilege of conversion to other forms.

#### Helgeson Succeeds Van Camp

PIERRE, S. D., March 4.—H. G. Helgeson, insurance man of Mitchell, has been appointed state insurance commissioner to succeed W. N. Van Camp, whose term expires July 1. Mr. Van Camp has held the office since 1917.



## LEGG PICTURES LIFE AGENT'S OPPORTUNITY

Gives Omaha Sales Congress Delegates Valuable Views on Selling Insurance

### HAVE ATTENDANCE OF 150

Other Speakers Are John A. Reynolds, Detroit, and W. D. Bowles, Phoenix Mutual, Des Moines

With an attendance of 150, the sales congress of the Omaha Life Underwriters Association Feb. 24 was a pronounced success. With only an afternoon and evening program the meeting was concentrated and consequently of high quality.

Opening addresses of welcome by President A. B. Olsen and John M. Gillan, for the Chamber of Commerce, were responded to by Fred Williams of Lincoln with the New England Mutual Life. A comprehensive plea for cooperation between life insurance salesmen and trust companies was presented by John A. Reynolds, vice-president of the Union Trust Company of Detroit. W. D. Bowles, sales manager at Des Moines for the Phoenix Mutual Life, spoke on "Service to policyholders."

The principal address was by National President John W. Clegg and was especially well received. While not arousing boisterous enthusiasm, his ideas were of a kind to sink in and stay longer and with more constructive effect than the usual talks at sales congresses.

At the dinner session beside musical numbers another talk by President Clegg and an uplifting discourse by Rabbi Cohn of Omaha completed the congress.

After telling of the great work of the association, President John Clegg, of Philadelphia, said:

#### Too Much Stress on Volume

Too much stress has been placed on volume. Volume has been a bugaboo. Bankers, manufacturers and merchants have to decide on a definite line of procedure to develop their business, so we must determine a definite line to work along to develop ours. Most underwriters are producing business. No two alike, but we can learn the fundamentals from one another. Success does not come in this business any easier than in any other. We sometimes want to grow too fast. I cannot tell you how to produce a large volume of business. Harry Rosen, the biggest personal producer, couldn't tell you. The people who can tell best are the educators who don't do any business at all. Insurance literature is good. Psychology is good. READ, READ, READ. It is a mistake to follow any one course, any one teacher. If a teacher or an instructor can touch us so as to make us think or feel I think he has gone a very long way.

#### First Policy \$500

From the first I was a full time agent. The first policy I wrote was \$500 ordinary life at an \$11 premium, and it is still in force. At that time there was not much in the line of life insurance sales helps. There was only one thing open to me and I borrowed \$50 to get that. It was "Sheldon's correspondence course in scientific salesmanship." I had dependent upon me a mother, a wife and child and another expected and I had an incentive to succeed. Most men who have made any success have

## GATHERING STATISTICS

### SECURE DATA ON DISABILITY

Actuaries Are Calling on a Number of Companies for Their Experience Since Using Clause

Much interest is being taken by life companies in the statistics that are being gathered by a committee of eastern actuaries on total and permanent disability. The present reserves comprising Hunter's tables, were based on the experience of fraternalists. The Manchester Unity of England had compiled considerable experience, and there were some fraternalists in this country that had been having a provision of this nature in their contract for quite a while. The reserves now used however are not considered sufficient for the more liberal disability provision, especially those having the 90 day waiting period. The table on which the present reserves were based did not have such an experience.

It is a question with actuaries whether the rates and reserves on some clauses are sufficient. The pooling of the experience on disability will be of value, as it will be more comprehensive than anything that has been gathered.

been loaded with responsibility. Sixteen years ago this book of Sheldon's was the only thing open to help us in this great work of ours. I think my greatest help was my ability to read and to influence my fellow men. Of course we must have insurance knowledge. Now we have university courses, innumerable books on various phases of insurance salesmanship and sales psychology. On top of this we have insurance journals and periodicals, full of interesting suggestions and information for your and my development, a veritable clearing house from the best minds from all over the country. I believe you and I take careful note of our company's constructive literature and everything that emanates from the home office. Many of our officers have not been out in the field and don't know what we have to contend with. We ought to take the good things they send out and discard what is not good.

#### Must Be Fitted to Serve

If we want the public to accept life insurance service we must be fitted to serve. Unless we are fitted to render real service we cannot expect to be recognized, and we cannot be fitted except by hard work. We should be just as big as the leading lawyer, the leading doctor, minister or business man. How many big lawyers, doctors or business men have you? Mighty few. Those few have been willing to pay the price. How many leading underwriters have you in Lincoln, in Omaha, in New York City, in Philadelphia? Few, there are, indeed.

Someone may ask why is that man just an underwriter, not a manager, a general agent or an official. At the present time I would rather be an underwriter. I have no loss and no one to control me, no one to control. If I were an official there would be pressure from trustees, from clerks and pressure and demands from agents. Why not a general agent? If I were a general agent I'd go out and write all the business I could and hire someone to run the office. Then I'd be an underwriter at a general agent's commission. I don't see how a man capable of writing a million a year can afford to be a general agent.

Then your renewal interest—is the sweetest thing in the world—I couldn't have accepted this job if I had not had fifteen years of production paying me renewals.

#### Big Figures

Then for the underwriter the field is so limitless. A young man starting in life insurance thinks every one is in-

## MERGER IS COMPLETE

### HOME OFFICE JACKSONVILLE

American Bankers Joins With Cloverleaf—Officers of Latter in Charge at Jacksonville

JACKSONVILLE, ILL., Mar. 4.—The merger of the Cloverleaf Life and Casualty of Jacksonville, Ill., with the American Bankers of Chicago became effective at midnight Feb. 28. The deal affects about 1,800 agents in thirty-four states and about 200 home office employees.

The merged company called the American Bankers will have assets of \$3,500,000 approximately \$33,000,000 of life insurance in force and an annual premium income of about \$2,250,000.

The companies have been under the same management for some time and the merger was long anticipated.

The officers of the merged company will be: H. H. Rowe, president; W. C. Bradish, vice-president; J. E. Higson, vice-president and actuary; H. W. Snell, vice-president and medical director; C. Y. Rowe, vice-president and treasurer; L. H. Clampitt, second vice-president and associate medical director; A. E. Hiemann, second vice-president and claim auditor; E. L. Kinney, second vice-president and auditor; H. P. Samuel, general counsel, and R. Y. Rowe, secretary.

Both companies held valuable office buildings. The American Bankers owns its home office at 43-45 East Ohio street, Chicago, while the Clover Leaf had a large office building in Jacksonville. The executive and home offices of the company will be maintained in Jacksonville while the Chicago office will be in charge of an assistant treasurer and competent staff.

sured. This is because we are small, we think in small terms, work in a small way. How can we do big things if we are little? The income of the people of the United States is accurately estimated at \$60,000,000,000. On a basis of 4 per cent this represents a value of \$1,500,000,000,000 of capital investment in human life. And this is only insured for a little over \$60,000,000,000. The field is limitless. If we would fill our mission we should not ask a man how much insurance he wants or what kind. Would you tell a lawyer the advice you wanted him to give you? Would you tell a doctor what he should prescribe for you? Then we should direct the amount and kind.

I picture our job, our responsibility, to lead. Let the prospect do the talking, lead him and make suggestions, but we must perfect the science to get away and not let an interview drift into a pleasant call. We must attract, interest, create a desire and have him make a decision.

#### Hopes All Will Be Acceptable

I want the day to come when life insurance companies cannot refuse any man insurance. I want the day to come when we are going to make the man himself refuse the insurance. We do not want contracts nor procedure by any of the companies that will drive us apart. We want the best contract for the industrial needs of America.

I never carry a rate book, literature or applications. We are not selling figures and what you have in your pocket you're not apt to have in your head and if you don't have it in your head you don't have it when you need it. If I need to mention cost I can say, 5 per cent, perhaps more or less. Life insurance is the only system in the realm of finance where you can create an estate on so low an investment. How can I influence you unless I picture to you your advantage. I don't sell, you buy. When we have them buying the

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## PITHY COMMENT MADE IN DETROIT ADDRESS

President Clegg of the National Association of Life Underwriters in Practical Vein

### OBSERVATIONS ARE MADE

Tells What the Relationship of Agents Should Be to the Clients They Represent

By GEORGE BROWN

"I have been introduced to you as a representative of the Penn Mutual. I don't 'represent' the Penn Mutual or any other life company. I represent my clients. In the placing of their insurance, the Penn Mutual is my first choice."

That is one of several startling statements John William Clegg, president of the National Association of Life Underwriters, made to the Detroit life agents at their monthly meeting.



JOHN WILLIAM CLEGG  
President National Life Underwriters Association

"Bill" Clegg, as he apparently likes to be called, judging by the way in which he referred to himself in some of his personal experience stories, is not an orator. He doesn't even make a "speech" and you couldn't very well class his talk as an "address." He just stands in the one spot at the speaker's table and talks, just talks, about as ideas come to him, something like the old Chauncey Depew "that reminds me."

#### Clegg Much Quoted

I never knew a man yet who hated to see himself quoted in a newspaper or in his trade paper, unless it was about something he wished to conceal—his part in some crime, some unsavory political scheme, some crooked deal. We all like a bit of favorable publicity, even if it is only about friend wife's pet poodle or daughter's graduation exercises. "Bill" Clegg has been getting a lot of space in the insurance papers since he began his swing around the circle of local associations, so there is little left to report as to his talks without tiresome repetition.

But there were points in Clegg's talk to the Detroit insurance men that may well be brought to the attention of the readers of THE NATIONAL UNDERWRITER. Not the least of which is the one con-

tained in the opening paragraph of this sketch:

"I don't 'represent' the Penn Mutual; I represent my clients."

#### Developing Into a Science

Life insurance is developing into a science, profession, calling, business, occupation, whatever you please to call it, that is bigger than any company. The man who sells life insurance is a bigger man than any mere president or dictator or actuary or medical examiner.

As Mr. Clegg said, when referring to insurance men and women as a political power: "Legislators don't think much of company officials, but they do think a heap of you and me who sell the insurance."

#### Methods Are Compared

Comparing the methods of today with those of his early experience, he said: "Yesterday was one of my birthdays—34 years since I became a life insurance man. In those days broken down ministers, doctors who hadn't made good, all kinds of failures, walked into an insurance office and asked for a job of selling. The manager gave them a rate book, patted them on the head, said 'God bless you!' and sent them out to

time, becomes dog-eared on the corners and finger-marked in its pages.

"The more we carry in our pockets, the less we carry in our heads" was the pithy and biting moral he deduced from his picture of fat brief cases, bulging wallets, stuffed pockets and dog-eared rate books. That the shot went to the mark was proven by the audible repetition by several of the audience including a couple of saleswomen:

"The more we carry in our pockets the less we carry in our heads."

#### Instruction in Life Values

Discussing the peculiar characteristic of men and women to neglect the purchase of life insurance until it was brought to them, he found a cause for this in the failure of our educators to instruct their pupils in life values.

"Dr. Huebner went into this phase of insurance so exhaustively," he said, "that he found no mention of life values in any of the text books on economics in any school or college. He is now preparing a series of eight which we are taking steps to have introduced into educational programs. Property values have been quite fully dealt with and the results of education are proven by the fact that 80 percent of such values are insured while, on the other hand, through lack of education, 5 percent or less of life values are covered. And a more serious situation is that the average term of life contracts is only seven years."

#### Life and Property Values

"Life values are eight times greater than property values in this country, aggregating seven hundred and fifty billion dollars, and we have less than 10 percent of the \$750,000,000,000 insured."

"This business of ours calls for the biggest men we have in the country, yet we are working on a narrow gauge basis. You must broaden out. You must study. Today, there is no trade, business or profession which has a better or more instructive, more educating literature than ours. You must prepare yourselves. Most men don't measure up to their calling. You must. No one can keep a man down but himself."

President Clegg took the opportunity, hardly available to a member of the association itself, to criticize its attitude as to annual dues. While other associations throughout the country have handled the situation with "shirt sleeve diplomacy" Detroit has shilly shalied over it for a couple of years.

"What are your dues?" he asked President Baldwin.

"Ten dollars," Mr. Baldwin replied, "and we throw in eight dinners."

"Eight dinners!" exclaimed Clegg. "Don't they pay for their dinners?"

"No so you'd notice it."

"And you pay \$3 per member to the National association! They pay \$10 dues and they get eight dinners, membership in your local association, membership in the National association and the 'Association News,' which costs \$3 a year for production and mailing! You must be some financiers! How do you meet your other expenses?"

"We don't," was Mr. Baldwin's quiet reply.

#### Guardian Having Good Year

The submitted business of the Guardian life for the first 24 days of February showed an increase of 58 percent over that of the same period of last year. In January the paid for business showed an increase over the same month of the preceding year of 27 percent making it the largest January in the history of the company. December was also the largest December in the history and with the exception of 1920, November was the largest November. 1924 also had the biggest October in the Company's history.

The Peoria, Ill., agency of the Mutual Benefit Life Insurance company entertained 50 agents at the annual meeting under direction of W. S. Cochrane, general agent. Oliver Thurman, Newark, N. J., superintendent of agencies; Chester O. Fischer, Peoria, general agent for the Massachusetts Mutual Life, were speakers.

## BIG NEWSPAPER DEAL

### FEDERAL'S TRIBUNE CONTRACT

Policy With Maximum Indemnity of \$7,500 Issued to Readers for \$1—Need Not Subscribe

The Federal Life of Chicago has entered into an agreement with the Chicago "Tribune" to supply its readers with a travel and street accident policy, for an annual premium of \$1. The policy is more liberal than usually issued through newspapers and its chief distinction is that the purchaser of the policy need not become a subscriber to the "Tribune" in order to obtain the insurance. All that is necessary to obtain a policy is to send in a coupon from an advertisement and a dollar along with it.

This is not the Federal Life's first venture in newspaper accident insurance, as a regular department is maintained, established 4 months ago, which has written a number of other contracts. However, the "Tribune" policy is a special one, of unusual liberality.

#### Indemnity on Wrecking of Vehicle

The maximum indemnity is \$7,500, which is payable for loss of life or two members, sustained in the wrecking or disablement of any passenger vehicle or passenger car, operated by a common carrier.

Loss of one hand, foot or eye under similar circumstances draws \$3,750. This includes passengers or employees on street cars, elevated trains, public busses, taxicabs, railroad cars, steamboats or public elevators, excluding only those working in mines, and employees of steam railroads and steamboats while on duty.

#### Private Car Injuries

If the loss is sustained in the wrecking or disablement of any vehicle or car operated by any private carrier or private person, in which the assured is riding, or if he is accidentally thrown therefrom the indemnity is \$3,000 for loss of life or loss of two members and \$1,000 for loss of one hand, foot or eye.

An unusual feature in both cases is the payment of weekly indemnity for loss of time of \$10 a week for 50 consecutive weeks.

#### Street Accident Clause

The policy also covers accident sustained by the assured by being struck or run over by any public or private vehicle or by being struck by lightning, cyclone or tornado. In this case the death indemnity is \$1,000, and the weekly indemnity is again \$10. This section of the policy includes the burning building and public beach drowning hazards.

The unusual features of the contract are, first, the size of the maximum indemnity; second, the payment of weekly indemnity; third, the fact that it is not necessary to subscribe to the paper.

The Federal Life put through a newspaper contract with the Atlanta "Journal" just last week. Its newspaper department was established about four months ago under supervision of Oscar Steinkemper. The "Tribune" deal was handled both by Mr. Steinkemper and W. E. Brimstin, secretary of the company, who conducted the chief negotiations.

#### Biggest Newspaper Contract

This is undoubtedly the biggest newspaper accident insurance contract ever consummated. The policy states that the insurance is given in consideration of the registration fee of \$1 paid by the insured and other good and valuable consideration paid by the "Tribune" Company. It is understood that much of the overhead expense is being met by the newspaper.

Secretary Brimstin of the Federal is a friend of Business Manager Thomason of the "Tribune." They play golf

## McNAMARA IN A TALK

### SPEAKS AT PHILADELPHIA

New York City General Agent Gives Inspiring Address Before the Rate Book Men

PHILADELPHIA, PA., March 4.—"The Three Necessary Attitudes for the Life Underwriter" were set forth by C. McNamara, Guardian Life general agent for metropolitan New York, at the February meeting of the Berlet Philadelphia agency here.

The three attitudes which are absolutely essential to a permanent success, according to the speaker, are: First, attitude towards the profession; second, attitude towards the company and third, attitude toward self.

#### Attitude Toward the Profession

Under "Attitude Towards the Profession," Mr. McNamara spoke in high praise of the Rockefeller, Carnegie, Guggenheim and other foundations and endowments, particularly those which established orphan asylums and old folks' homes. "However, I am of the profound belief," he said, "that the life underwriter who keeps orphans out of asylums and widows out of old folks' homes is rendering a far greater service to humanity in a directly practical way than are our multi-millionaires. Get this attitude towards the good you can do others and there can be no doubt that you are well advanced toward an ultimate success."

#### Attitude Toward Company

Concerning "Attitude Towards the Company," Mr. McNamara suggested a careful study of the policy contracts, modes of settlement, interest factors, contracts, dividend extension privileges, etc., in order that the underwriter may truly represent his company in the enthusiastic way which follows a conscientious conclusion that there is no better company than the one represented.

But above all, stressed the speaker, comes "Attitude Towards Self." Granted that you know all about life underwriting, all about your company, you cannot be successful unless you become truly master of self. The ability to make one's self do the intelligent thing at the right time has developed more sales and more satisfied clients than a knowledge of company contracts, or underwriting.

E. J. Berlet, Philadelphia general agent of Guardian Life, is introducing his New York colleague referred to his careful study of longevity and life underwriting. During the course of his remarks Mr. McNamara was warm in praise of the low mortality in Philadelphia due to the forward work of Dr. Wilmer Krusen, who has been director of the public health in that city for a number of years.

together at the Beverly Hills course. Mr. Brimstin put this matter up before Mr. Thomason a number of times and finally it was accepted. Undoubtedly the "Tribune" adopted this policy as a competitive one because the Hearst papers in Chicago have been running an accident policy department, although one had to be a subscriber to get a policy.

#### Tribune Pays Expenses

The "Tribune" rented space in the Federal Life building and starting Monday morning a corps of girls was put to work to make the records and get out the policies. The "Tribune" is paying all the expense of getting the applications and issuing the policies. The Federal does not have to pay any commission on the business. It is understood that the "Tribune" will send out the renewal notices. The Federal Life telephone operator has been kept busy answering inquiries. Many called up to get agency contracts and to see about life insurance.

### CLEGG'S PITHY POINTS

[I don't 'represent' a company; I 'represent' my clients.]

[Legislators don't think much of company officials but they do think a heap of you and me.]

[In this day we must not only know our own business but every other man's business.]

[The more we carry in our pockets, the less we carry in our heads. Fat brief cases, bulging wallets, stuffed pockets, dog eared rate books, don't sell insurance.]

[There is no mention of life values in any text book in our schools or colleges.]

[Eighty percent of property values is insured, only 5 percent of life values.]

[The average term of life contracts is only seven years.]

[Less than 10 of our seven hundred and fifty billion dollars of life values is insured.]

sell. The salesman called on people, told them what he had—whole life, limited payment, endowment, and let it go at that. In this day we must not only know our own business but every other man's business.

#### Should Be Counselors

"We should regard ourselves as 'counselors' but to qualify for such a responsibility as that we must prepare ourselves. How much do we know about business insurance, partnerships, corporation management, inheritance taxes, philanthropic bequests?"

"All this takes study. We must know all about the business of insurance but we must know all about the other man's business, too. There is no other plan in the realm of finance by which an estate can be immediately created. We must know how to prove it."

There is nothing particularly new in these thoughts but it is necessary to bring them out so as to emphasize Mr. Clegg's enlarging of them.

#### Four Classes of Agents

For instance, his sarcastic reference to the hobby of many men in the business to set themselves in one of four classes: First, the man who lugs around a fat brief case stuffed with all kinds of insurance truck; second, the man who prefers a bulging wallet with a broad rubber band to hold the 'literature' in; third, the man who fills his pockets to overflowing with the same kind of "ammunition" and, lastly, the man who equips himself only with a rate book which, in



## HOW A MAN FROM ARKANSAS LOOKS ON NEW YORK CITY

**J**UST be yourself. Be natural." To life insurance men entering for the first time into their vocation as it is played in a great metropolis, Hugh D. Hart, of Hart & Eubank, New York City managers for the Aetna Life gives this sound bit of advice. He made the statement when he arrived in Denver to address the sales congress of the Colorado Association of Life Underwriters.

Last September, following a brilliant record as general agent for his company in Arkansas, he entered New York City with his partner, Gerald A. Eubank, matching wits and ability against the veteran life men of the biggest city in the country. Hart & Eubank today are doing a four million a month business. Their company claims the record of New York City business for the last four months of 1924.

### Human Nature Always the Same

"Our theory," Mr. Hart continued, "is that human nature is the same everywhere. But one of the disadvantages of big city life is a tendency to become veneered with an artificiality which tends to destroy the naturalness in a man, or at least to conceal it.

"In the south and west, and particularly in the more provincial centers, men retain their naturalness. They preserve the qualities of their personality without the intrusion of a sort of superficial glamour which unconsciously and imperceptibly seems to grow up around the resident of long standing in a great city. Particularly does this unfortunate condition seem to apply to the city man who is vested with some measure of authority.

### Dealing With Producers

"This business of conducting a general agency for life companies rests to a very important extent on the ability of the general agent to deal successfully with the men who produce the business.

"It is one of the attributes of human nature that the artificial in personality makes but slight appeal. The natural, on the contrary, gives to a personality both vigor and charm. To act natural with men, to be simply yourself, to ingratiate by an easy democracy of manner and by a cordiality of spirit—these are attributes that are indispensable to a general agent in a provincial center.

"Why should they not be equally an asset in a great metropolis?"

### Must Have Sincere Interest

"The brilliant general agent who patronizes in his manner the agents with whom he comes in contact; whose barrier of reserve and veneer of artificiality hedge him about as did a coat of mail the knights of old, presents an impenetrable armour which repels. The less brilliant general agent with a natural courtesy and sincere interest in the other fellow and a graciousness of contact has a far better chance of drawing men to him, of inducing loyalty and of exciting their enthusiasm for him and his company.

"This is the philosophy that we have felt was applicable to our force in New York. Sometimes we of the south and west have felt that New York City had a monopoly on the brains and business methods of the country. We have believed that when in New York City one should submerge his own ideas beneath the surface of the ideas of metropolitanism; permit his personality to be emasculated by the atmosphere of New York. We have been tempted to think that New York methods should hold dominance over southern or western methods. The southerner and the westerner can learn a great deal from the New Yorker, but don't forget this: New Yorkers can learn a vast deal from southerners and westerners.

"The trouble with New Yorkers is that they are too provincial so far as



**HUGH D. HART**  
Of Hart & Eubank, New York Managers  
Aetna Life

the rest of the United States is concerned. A New York man whom I recently accused of being provincial said he had been west. 'Been as far west as Buffalo,' he put it proudly.

"I won't say this case is typical. I can only say that his case is hopeless.

"New York is made up very largely of Main St. boys from provincial centers throughout the country—boys who have gone there, pierced its veil of bluff, accepted its challenge, hurdled its obstacles and have sprung into the saddle of prominence and power, largely by being natural.

### Naturalness Will Count

"I am not competent to give advice as to how to conquer New York City, but I bet a stack of yellows on soundness of the proposition that if a man will only be natural in New York City he will find a reception for his ideas and methods that will carry him farther than in any other city in the United States. We cannot refrain from paying this tribute to New York, that its appraisal of a man and his worth is in the long run both very fair and very correct.

"Be yourself in New York City and you have a fighting chance; attempt to be otherwise, and you're lost."

### Entering More States

The Springfield Life of Springfield, Ill., expects to secure its license in Oklahoma, Kansas and California in a few days. It is already licensed in Illinois, Missouri, Iowa, Minnesota, Indiana, Michigan and Texas. The company is making fine headway and is writing a splendid lot of business. Its home office building in Springfield, Ill., is one of the most tasty structures in the city. It was taken over from the Court of Honor, whose business was transferred to the Springfield Life.

### Association Trustees Meet

The members of the board of trustees of the National Association of Life Underwriters will meet in New York City March 9, in conjunction with the sales congress to be held by the New York association. The members of the board who will attend are John W. Clegg, president; Graham C. Wells, chairman; Edward A. Woods, J. Stanley Edwards, A. O. Eliason and E. B. Hamlin and Robert L. Jones, treasurer.

# AMICABLE LIFE INSURANCE COMPANY

WACO

TEXAS

The Amicable Life is particularly proud of the financial statement it furnishes, as of December 31, 1924. Its insurance in force is now \$34,701,035, representing a gain of \$6,019,388, or 21 percent during the year. That the business renewed fairly well is seen by the fact that new insurance last year amounted to \$10,039,677, a gain of 17.3 percent over 1923. The Amicable Life agents sell insurance that insures. It is seeking permanent policyholders.

Its assets are now \$5,669,870.05, a gain of 10.4 percent over the preceding year. The assets are all invested in first class securities. The values listed are all conservative.

The total premium income has now reached \$1,031,267.77 a gain of 19.4 percent over 1923. The total income is \$1,547,045.74, gain 16.8 percent.

Since the Amicable Life was organized it has paid to policyholders, \$2,197,093.

The capital of the Amicable Life is \$820,000, and net surplus, \$820,635.17, making a total surplus for protection of policyholders, \$1,640,635.17.

This company now has \$1,000,000 deposited with the state treasurer of Texas, for the protection of its policyholders. This is the largest capital deposit ever made in Texas.

The Amicable Life operates in Texas. It knows the state well. It renders the finest service to agents and policyholders. Business in Texas is on the upgrade. It is a splendid field in which to work.

For further particulars address A. R. Wilson, President and Actuary, at the Head Office.

## We Want General Agents in

Michigan Maryland  
Illinois West Virginia  
Indiana District of  
Pennsylvania Columbia

**NOW!**

## Make More Money

with The Midland Mutual by building a clientele that will stick with you, because:

The cost is very low.  
The service is the best.

### OPPORTUNITY AWAITS

you if you live in the territory named above and have the ability to write personal business while building an agency for yourself and

**THE  
Midland Mutual Life  
Insurance Company**  
Columbus, Ohio

*"Its Performances Exceed Its Promises"*

## H. A. HOPF & COMPANY

MANAGEMENT ENGINEERS

*Specializing in Advisory Work for  
Insurance Companies*

Organization Equipment Standardization  
Methods Personnel Modern Office Planning

Main Office—40 Rector St., New York  
Western Office—327 S. La Salle St., Chicago

## SALARY BUDGET POLICY

### AETNA LIFE ANNOUNCEMENT

Some of the Details of the New Plan  
Are Related by Vice-President  
Luther

The Aetna Life, through Vice-President Kendrick A. Luther, announces that beginning March 1 its agents are authorized to write life insurance on a salary budget plan. This plan, is a slightly different form, has been tried out by other companies under such names as "Payroll Deduction" and "Salary Savings," and has proved eminently satisfactory both to the insurance carriers and to the wage earners for whom it is intended.

In a letter to general agents Mr. Luther explains that the salary budget plan is designed to encourage employees to carry life insurance more adequate to their needs. Employees pay the whole of the premium themselves, but their employer makes it a little easier for them by agreeing to deduct the premium from their pay checks each month.

#### Confined to Employees

The plan will be confined to the employees of an employer. A policy issued on the life of an employee before the installation of the salary budget plan may be changed and included in that plan if desired. Policies will be issued upon any of the company's regular forms, both participating and non-participating. Double indemnity and Disability 3 or Disability 4 may be included under the regular rules.

The rate charged will be the regular monthly one for the classification to which the individual belongs. The Aetna Life's rule as regards a \$5 premium will not apply, and no policy will be issued for less than \$1,000, nor will any policy be written which bears a monthly premium of less than \$1.

#### Comment on Medical Examination

Applications may be submitted on special forms without medical examination, and policies will be issued without medical examination in cases where all information in the hands of the home office indicates that the risk is standard. Amplifying this provision, Mr. Luther says:

"It must be distinctly understood, however, that the same standards of selection will apply on policies issued upon the salary budget plan as upon policies issued in the regular way. The company will exercise the right to reject any applications or to call for full medical examination where the information at the home office seems to make that desirable. In other words, there is no undertaking on the part of the company to accept a group of lives without medical examination on salary budget plan as a group. Each life will be underwritten individually. In addition to this, a full medical examination will be required in all cases where the applicant is over the insuring age of 55."

#### Ten Lives Is Basis

Any number of lives, from one upwards, may be accepted, irrespective of the number of eligible employees, but if, at the outset, applications are submitted in any case for less than 10 lives, full examination will be required. After 10 lives have been insured in such a case, examination thereafter will be waived subject to the restrictions previously outlined.

#### Maximum Amount of Insurance

The maximum amount of insurance for any individual without medical examination will be one-fourth of the total insurance taken out in the case, and not more than \$10,000 in any event. Higher amounts will be issued to an individual, but only upon a full medical examination. Also, the fact that a policyholder has taken out \$10,000 without medical examination under the Aetna's

## FOR LAW ENFORCEMENT

### FIRST PRUDENTIAL MEETING

Patriotic Gathering Held In Home  
Office Auditorium Hears Address by  
President Duffield

NEWARK, N. J., Mar. 4.—Carried out the suggestion made by President E. D. Duffield of the Prudential, at the gathering of its leading field managers here last month, that each manager should superintend the country over his public meeting in February at which the necessity of showing greater respect to the laws of the land would be stressed. Such gatherings have already been held at many of the cities both east and west and others are scheduled to take place during the next few days.

#### Attendance 800

A gathering was held at the home office Feb. 19. Nearly 800 employees crowded the auditorium to participate in the patriotic exercises which had been arranged under the leadership of F. H. Yeomans, director of entertainment, and the leader of its own orchestra.

After the National anthem was sung and patriotic airs were rendered by the orchestra, President Duffield gave an earnest and inspiring address on the duty of each American citizen to prove himself or herself worthy the sacrifices of the fathers. The founders of the republic, he declared, were not actuated by a desire to establish a particular form of government here, but rather to maintain inviolate the right of every individual to enjoy "the blessings of life, liberty and the pursuit of happiness."

#### Individual Duty

The upholding of the principles for which Washington and Lincoln and the millions of men under their respective commands contended so valiantly in the trying days of the past, Mr. Duffield asserted, was an individual and not a collective duty, which it behooves every one to observe carefully if this government of ours is not to "perish from the face of the earth."

## CANNOT TAX LIFE RESERVES

Circuit Court of Appeals Rules That  
Policy Funds Are Invested  
Capital

PHILADELPHIA, PA., March 4.—The Circuit Court of Appeals at Philadelphia has ruled that reserve funds maintained by mutual life companies to pay policies at maturity, are invested capital and therefore not subject to the war excess profits tax. This decision affirmed the judgment directing Charles V. Duffy, collector of internal revenue for the fifth New Jersey district to refund to the Mutual Benefit Life \$33,779 war excess profits tax and he compelled the company to pay on a reserve fund of \$186,258,796 in 1917.

plan for additional insurance for old policyholders within two years of examination will not disqualify him for insurance without medical examination on the salary budget plan, but no one can be insured on this plan without examination who is already insured to the maximum amount of the company's own retention.

Following the company's practice in regard to additional insurance for old policyholders without medical examination, the only term policy that will be issued on the salary budget plan without medical examination will be five year term insurance.

S. B. 136, giving a person the right to dispose of life insurance by will, passed the North Dakota house after a lengthy argument. The majority of the insurance commission had recommended the bill for indefinite postponement.



## Sage Takes Active Part in Affairs of Public Interest

JOHN D. SAGE, president of the Union Central, is not only very active in the direction of his company, as the production records to date this year reflect most creditably but he is very deeply interested in civic affairs and is one of the most valuable citizens of Cincinnati. He is a director and a leading spirit of the Business Men's Club which opened its magnificent new club house about a year ago. This project is a great credit to Cincinnati but at its present stage requires the most capable management. It was felt that Mr. Sage's contribution in this direction would be a great asset. He is also a moving spirit in



JOHN D. SAGE  
President Union Central Life

the Cincinnati Chamber of Commerce. His church activities are well known. For a number of years he was superintendent of the Sunday School at the Mt. Auburn Baptist Church but because of the demands upon his time, has for the past two or three years contented himself with conducting the Men's Bible Class. Many other civic and church interests claim a portion of his attention.

### Chairman of Charity Drive

The latest service which Mr. Sage has agreed to perform is that of chairman of the Community Chest & Council of Social Agencies' campaign for funds which will take place in April. The Cincinnati plan, which is well known throughout the country, is to raise the funds for the allied charitable organizations during a two weeks' drive. This year it is planned to raise about \$2,000,000. As chairman of this committee, Mr. Sage will have direct charge of the teams, about 30 in number, which are composed of many workers. The Cincinnati citizens and press are loud in their appreciation of Mr. Sage's unselfish interest.

## Texas Agent Makes Envious Showing in "World's Record Drive"

R. C. PECK, agent at Yoakum, Tex., for the Amicable Life has broken the world's record for applications secured in one month set by Joe Tom Eubanks of Searcy, Ark., who piled up a total of 381 applications. He did not, however equal the record set by Harry Glatz of Jamestown, N. Y., who wrote 515 applications in one month. Mr. Peck wrote 422 applications, of which 402 were completed with medical examinations between Jan. 12 and Feb. 11, 1925. The policies totaled \$439,750.

Mr. Peck simply stirred the town of 7,000 inhabitants to its foundations. First he selected a mailing list of 1600

names, the best prospects and to each he mailed a letter, one Jan. 8, announcing the campaign, another on Jan. 22 and the last Feb. 2.

He carried half page advertisements in the two local newspapers and showed the rates of the company as well as opinions of life insurance furnished by influential men. He even ran slides in the moving picture theatres.

A thermometer was placed on a busy corner and an indicator used to denote the progress of the campaign.

Four signs were put at the busiest traffic corners. The signs read: "Texas, Must Beat Arkansas," for that was Mr. Peck's slogan throughout the drive.

He worked 18 hours a day during that

drive. Sometimes he worked all night and rested a while in the morning before hitting the ball again.

But Peck made it clear that he did not want the policy just to help him beat a record. He did not refer to the contest unless the applicant wanted to put off taking out an application at a date too late to be entered in the campaign.

Mr. Peck is 29 years old, is married and served in the World War as first lieutenant in infantry. He has been with Amicable since Feb. 15, 1924.

### Guardian Life's Folder

At its recent managers' conference, the Guardian Life issued an attractive

and unique folder containing within one cover all of the many new forms, leaflets, etc., together with carefully prepared instruction sheets explaining the use of various pamphlets in connection with agency meetings. The cover itself was an artistic gray with a pocket on the inside of one cover for the samples, and another on the inside of the other cover for the instruction sheets. The idea was to provide the agency helps, which were formerly distributed as rapidly as prepared, in one unit in a most workable form for the convenience of the managers. It is one of the latest of the worthwhile helps that the agency force of the Guardian has received from the home office.

HUMAN BEING INSURANCE—WEEKLY • MONTHLY • ANNUALLY

# Perfect Personal Protection

## Life • Health • Accident



We require our General Agents to pay claims and issue policies. This means:

### SATISFACTION and SERVICE

We know how to "Go and Grow." Build—not for us—with us—for yourself. We are building permanently! Are you? Build our way—and it will stay! This is our Key to Success. The latch string is out. Come on along!

### Excellent Opportunities in Our Territory —"The Heart of America"

Illinois  
Indiana  
Ohio  
Michigan  
Kansas  
Iowa  
Nebraska  
Missouri

West Virginia  
Texas  
California  
Arkansas  
Alabama  
Oklahoma  
Georgia  
Florida

New Jersey  
Wyoming  
North Carolina  
North Dakota  
New Mexico  
Colorado  
Tennessee

Kentucky  
Arizona  
Mississippi  
Delaware  
Maryland  
Dist. of Col.  
Louisiana

Over Two and One-Half Millions in Premiums in Force!

## The American Bankers Insurance Company

FREDERICK H. ROWE, President



HOME OFFICE, LIFE DEPARTMENT, CHICAGO, ILL. • HOME OFFICE, CASUALTY DEPARTMENT, JACKSONVILLE, ILL.

# Empire Mutual

## Life Insurance Company

of the United States

KANSAS CITY, MISSOURI

**"SAFE AS A GOVERNMENT BOND"**

**The OHIO STATE LIFE**

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → **LATEST POLICIES AND AGENCY CONTRACT FOR FACTS**

Openings Ohio, Ind., Ky., Mich., W. Va., Tex. and Okla. Write Columbus

## THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as a profession are invited to apply to

**The Mutual Life Insurance Company**  
of New York

34 Nassau Street, New York

## FOUR YEARS YOUNG

### Our Business in 1924

Income \$608,000.....Gain 13+-%  
Assets over \$1,100,000.....Gain 25+-%  
Capital and Surplus over  
\$358,000 .....Gain 14+-%  
Savings in Mortality \$73,000 or... 66 %

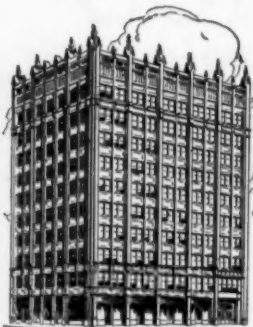
We have paid to our Policyholders or their beneficiaries since our organization started—\$202,476.15.

### SALESMEN WANTED

Minnesota, Iowa, Nebraska, Missouri, Kansas, Arkansas and Oklahoma.

**NATIONAL RESERVE**  
**LIFE INS. CO.**

GEO. GODFREY MOORE, President  
Topeka, Kansas



New Home Office Under Construction

**NATIONAL UNDERWRITER WANT ADS ARE RESULT GETTERS**

## IS LOCATING IN TEXAS

WITH CRAVENS, DARGAN & CO.

Homer G. Hewitt Has Made a Good Record at the Home Office of Northwestern National

Homer G. Hewitt, assistant superintendent of agents of the Northwestern National Life of Minneapolis, is resigning that position to become manager of the life department of Cravens, Dargan & Co., Houston, Tex., who are managers in that state for the company. Mr. Hewitt has impressed all with whom he has come in contact as being possessed of ability, energy and resourcefulness. The Cravens, Dargan & Co. agency is one of the largest in Texas, writing all classes of insurance.

Mr. Hewitt is a graduate of the University of Nebraska. He is 34 years of age and has had five years' service in life insurance. He was field manager for H. O. Wilhelm & Co., who are state managers of the Northwestern National Life in Nebraska. He wrote \$1,000,000 while in this position. He has served 15 months as assistant superintendent of agents at the head office. Mr. Hewitt has written two insurance plays, "The Greatest Thing in the World" and "Evening at Fairview Farm."

## MORTALITY DECREASE

REPORT OF THE PRUDENTIAL

Reduction in Death Ratio Is Seen From Pneumonia, Influenza, Diphtheria and Scarlet Fever

Further decreases in mortality from pneumonia, influenza, diphtheria and scarlet fever, compared with 1923, are disclosed in preliminary statistical material derived from the 1924 report of the Prudential. Influenza fatalities among 18,000,000 Prudential policyholders were, in fact, cut in half.

During 1923 there were 7,055 deaths on account of influenza. Last year the number was reduced to 3,527. Pneumonia showed a greater resistance to the vigorous measures employed to stamp it out. In 1923 deaths charged to it were 25,542; last year there were 23,090.

Among holders of industrial life insurance policies alone, there were 45 fewer deaths from diphtheria, compared with 1923 and 54 fewer from scarlet fever.

Since the epidemic outbreak of 1918, however, influenza has caused 103,000 deaths among Prudential policyholders or about one in every 175. But since 1919 pneumonia has claimed 105,361.

## MARCH IS A GOOD MONTH FOR INHERITANCE TAX INSURANCE

THE Equitable Life of New York suggests that March is a mighty good month to talk inheritance tax insurance. It believes that life men can make a strong canvass for this class of business this month. In commenting on it, the Equitable says:

"The meeting of the National Tax Association and other conferences of similar character have helped to arouse the public's interest in the subject of inheritance taxation. As a result of this publicity it is to be hoped that certain existing evils in the present system will be remedied. At the same time, it is probable that much 'water will flow under the bridge' before there is any diminution in the need for inheritance tax insurance. The need for this in-

surance should be considered in the light of these two sets of facts:

"At all times life is uncertain.  
"At the present time inheritance taxes are certain.  
"Inheritance taxes take funds from the estate.

"Life insurance supplies funds for the estate.

"The month of March is a particularly good time to bring up the subject of insurance to cover inheritance taxes, because the man who is making out his income tax reports has a mental picture of the make-up of his estate and cannot fail to realize the probable difficulties his executors will have in raising cash to meet the inheritance taxes on his estate.

## John Hancock Shows Spirit That Governs The Life Companies

SOME of the Life Underwriters Associations have offered a prize for "Any act of self-sacrifice in connection with life insurance or its application to human needs." The John Hancock Mutual "Signature" says in this connection:

"The most striking case of sacrifice for life insurance which has come to our attention is the case of a woman whose husband was totally disabled and who toiled for some years to support her husband and children and pay the premiums on his life insurance policy in order that it might be kept in force for the protection of the family, and then found, through the discovery of a kind friend, that the policy contained a total disability clause. After her years of sacrifice she was made happy by the receipt of annual payments toward the support of her husband and family and a continuance of the insurance without further payments.

"But even better than this, the company, without regard for the strict terms of the contract, dated the payment of the total disability benefits from the time the disability occurred, thus giving the woman who had made these sacrifices a nest egg in addition to the income and

the continued insurance without further payment. The company in this case was not ours, but it is typical of what all good life companies would do under similar circumstances. In fact, it is typical of what life insurance, as we understand it today, is expected to do under all circumstances.

### Will Built Late in Year

NASHVILLE, TENN., March 4.—According to a statement made by Will Harris, vice president of the Southern, work on the new \$500,000 home will not begin until late in 1925. This is due to the fact that some of the tenants in the three building section that the Southern bought, next to its old home office, hold leases that do not expire until January 1. The purchase of the new buildings gives the Southern an 80 foot front on Eighth avenue, and which is 166 feet deep.

### Bankers Has Big Month

DES MOINES, IOWA, March 2.—The Bankers Life reports the month of February to have been the greatest in the history of the organization, with a total new business of \$14,500,000, an average of \$655,000 for each working day of the month. February this year was \$3,600,000 better than the same month last year.



## TAX FACTS WITH A MONEY VALUE CONCERNING ONE'S SCHEDULE

By W. B. SWINDELL, Jr.

Archibald Harris & Co., Certified Public Accountants, Chicago.

TAX laws with each passing year have become more liberal in their provisions with respect to insurance. One of the most important tax developments of recent months is a United States Supreme Court decision on insurance proceeds. This ruling or decision applies to those in the insurance business another good argument in selling insurance.

The Supreme Court decided that proceeds from insurance on the life of a corporation officer are on his death not taxable to the corporation under the 1918 revenue act. Now, the 1918 tax law covers not only 1918 but 1919 and 1920 as well. So it may be said that a great number of corporations which paid a tax under the 1918 act on the proceeds of life insurance policies of their officers are now entitled to file claims for refund as a result of the Supreme Court decision.

### Claim May Be Filed

Now, except where waivers have been filed, 1918, is outlawed. However, where the taxpayer filed a waiver for 1918 by June 15, 1924 a claim for refund may be filed any time before April 1, 1925.

Of course, the year 1919 is not yet "outlawed." A taxpayer has five years from the time the return was due for 1919 in which to file his claim, regardless of whether he files waiver. The 1919 return was due March 15, 1920. Five years from then is March 15, 1925, so the taxpayer would have to March 15, 1925 to file his claim for refund or credit covering the year 1919.

The year 1917 would probably not be affected by the Supreme Court's ruling. The wording of the tax law of 1917 is slightly different from that of 1918, so it is not likely that the government will consider itself bound by the decision for 1917.

### Comment on the Decision

A few words now about the facts in the case of the Supreme Court decision. The concern mentioned in the court's ruling had been assessed taxes upon the proceeds of two policies paid to the corporation at the death of the insured person in 1918. The insured was president of the corporation. The Supreme Court decided that the provisions of the revenue act of 1918 were such as to specifically exempt from taxation the proceeds of life insurance upon the death of the insured regardless of whether the beneficiary is a corporation or individual. Of course, the later tax laws of 1921 and 1924 are so worded that no doubt can exist that proceeds to any beneficiary upon the death of the insured are non-taxable.

### When Proceeds Are Taxable

Proceeds of policies which mature as endowments or are surrendered for their cash value during the life of the insured are handled differently. Proceeds of such policies, when received either by the insured or by his employer who is a beneficiary or assignee, or under conditions similar to those referred to in the court decision, would be taxable to the extent that they exceeded premiums paid in previous years by the recipient.

### Use of Automobiles

There is another bit of information of interest to insurance people. There are any number of people in the business who use their automobiles partly or entirely for business purposes. Although a great many car owners do not know it, a part of the expenses on an auto or other vehicle used partly for business purposes is deductible on the tax return. Of course, where cars are used entirely in the business of the taxpayer, the expenditures are all deductible. But, it is the man who runs his machine partly on personal and partly on business

missions who is in doubt as to how to handle his outlay for tax purposes. A material saving in taxes is often possible by giving the full details to the government.

### When Deduction Is Allowed

In effect Uncle Sam says that the cost of gasoline, repairs and upkeep of an automobile used partly for business and partly for the pleasure or convenience of the taxpayer or his family may be apportioned according to the extent of the use in each case. Only the proportion of cost which is attributable to business usage is deductible from the owner's income as a necessary expense.

Probably the best way to arrive at the amount deductible is to compare the number of hours the car is used for business with those it is used for personal purposes. Say that the machine is run 16 hours a week. Four hours are for personal use. Then only 12-16ths or three-fourths of the insurance, repairs, replacements, garage rent, maintenance, depreciation, washing charges, gas, oil and other charges necessary to the maintenance and upkeep of the automobile are deductible.

### Should Get Weekly Average

Frequently a car is used more on certain days than on others. It may on these days be used far into the evening. Those who work insurance, particularly, do not "work by the sun." It is, therefore, best to take a weekly average of hours the machine is driven for business and for personal purposes. This gives a more accurate percentage on which to base the deduction. In order to prove to the income tax unit of the Treasury that the deduction is justified, it is best to attach to the return a little schedule showing the days of the week and opposite them the approximate number of hours each day the car is used for business and for personal errands. The total number of hours used for business during the week is compared with the number of hours of personal use and it is thus possible to show the government that the taxpayer is entitled to the deduction of a percentage of the expenses of the car according to the ratio of business to personal use.

### Speedometer Method

There is another way of determining the extent a car is used for business and for pleasure. It is known as the "speedometer" method; keeping account, through the speedometer, of mileage on business errands and a separate record of miles traveled on personal trips. The relation of business mileage to the total miles run gives the percentage which may be applied against all expenditures of upkeep and maintenance in connection with the car.

However, anyone can see that the "hour per week" basis of figuring is preferable in most cases. In using the speedometer a person is likely to run up business trips on his personal mileage before he realizes it, and vice versa. Then there is always the chance of losing the record of miles run in each case.

A physician or other professional man, using his car partly for business, is entitled to deduct his expenditures in the same way.

### State and City License Fees

A fact frequently overlooked by those owning cars is that state and city license fees are deductible. Everybody paying these fees may deduct them in full. The manufacturer's tax paid when an automobile is purchased is not deductible.

While there are many deductions which could be taken and which are missed, there are also quite a number which are taken every year but not all.

## Another Dividend Increase

Another sizable dividend increase, in 1925—following a sizable increase in 1924. Penn Mutual "low net cost" is real!—and it helps the Agent.

A life insurance prospect should take cost into account, while insisting on quality, just as he does in buying commodities. Why not?

PENN MUTUAL low net cost is notable, and our life insurance service is in the first rank of quality.

In addition to the dividend increase we have further liberalized, and simplified, an already splendid contract—a highly intelligible document for Policyholders.

We welcome men and women of ideals, ability, and conscientious industry.

## The Penn Mutual Life Insurance Company

Philadelphia, Pa.

Organized 1847

## The GLOBE MUTUAL LIFE INSURANCE COMPANY

OF CHICAGO, ILL.

## PROGRESS OF THE GLOBE

Results for 1923

GAIN IN INSURANCE IN FORCE .....	83 per cent
GAIN IN INTEREST .....	31 per cent
GAIN IN INCOME .....	26 per cent
GAIN IN ASSETS .....	23 per cent
AVERAGE GAIN IN ALL ITEMS .....	41 per cent

This is away above the average of all Life Insurance Companies in the United States combined. It is a record we are very proud of and it shows how our policyholders appreciate the great service The Globe gives.

CLAIMS PAID BY RADIO--TELEGRAPH--SPECIAL DELIVERY

T. E. BARRY, President, General Manager and Founder

THE Company with the personal contract offers excellent openings to clear-thinking, red-blooded agents who like to cooperate with the home office and who will in turn be given every possible aid in their development.

Write or wire for further information

## SAN JACINTO LIFE INS. CO.

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INDIANA OHIO ILLINOIS IOWA MICHIGAN

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LA FAYETTE, INDIANA

## MUTUAL LEGAL RESERVE

AGENCY CONTRACTS CONTAIN BENEFICIARY PROVISIONS

KANSAS KENTUCKY MISSOURI NEBRASKA

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.50 The National Underwriter Company, 1925 Insurance Exchange, Chicago.

## THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

BOSTON, MASSACHUSETTS

Arthur E. Childs, President

Columbian National Agents can  
offer the best in

LIFE, ACCIDENT, AND HEALTH INSURANCE

Columbian National Policies  
make selling easier

Policies backed by one of the very strongest companies in the country, having ample capital, surplus and highest standard of reserves.

## Attractive Agency Openings in Thirty-Five States

To Agents who are Master Masons we offer:

Liberal First Year Commissions—  
Continuous Renewals—Real Home  
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We issue all Standard Forms of Old  
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Masons only—at Net Cost

Insurance in Force over \$175,000,000—  
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ACACIA MUTUAL LIFE ASSOCIATION

HOMER BUILDING

WILLIAM MONTGOMERY, President

WASHINGTON, D. C.

## DETROIT

### A City Where Life Is Worth Living

An excellent opportunity awaits the man fitted to represent a real life insurance company in this metropolis.

### It Is A Big Job For A Big Man

We offer an attractive general agency contract and issue life insurance policies that sell.

The right man can earn real money.

If you are interested and consider yourself equal to the job, apply—

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lowable. Since the income tax has been in effect, hundreds of people have cut their taxes by means of one expenditure which the tax laws say is not deductible. This item is the cost of transportation to and from work. Uncle Sam does not allow such an amount to reduce the income on which tax is to be paid. The new income tax regulations which interpret the tax act of 1924 say specifically that "commuters" fares are not considered as travelling expenses and are not deductible. The same ruling has been made in the case of all our income tax laws.

#### Attitude on Travelling Expenses

On the other hand, travelling expenses incurred on business missions, outside of the regular daily trips to and from work for years beginning with 1921 are in many cases considered to be proper deductions. If the trip is solely on business, the reasonable and necessary travelling expense, such as railroad fares, meals and lodging become business, instead of personal expenses.

There is the case of the insurance agent or salesman whose business requires him to travel. He receives a salary as full compensation for his services, without reimbursement for travelling expenses, or he is employed on a commission basis with no expense allowance. In both cases his travelling expenses, in-

cluding the entire amount expended on meals and lodging are deductible from gross income.

#### May Deduct Expenses

Take the case of a person who receives a salary and is also repaid actual traveling expenses. He reports in his income, the amount he paid him. Then he may deduct the expenses.

Travelling men are compensated in great many different ways for their expenses. There is the salesman who company pays him a salary and also allowance for meals and lodging as example a per diem allowance in place of subsistence. This salesman also include the amount of the per diem allowance in his income on the tax return. Then the cost of such meals and lodging may be deducted.

However, the insurance man or woman for that matter any individual taxpayer who claims a deduction for travelling expenses on his tax return will well to give the government as much information as possible. Further, it is a good plan to keep a careful account of the amounts which go to make up the deduction. Uncle Sam might come in at any time for more information. When he does, it is well to be able to give even more detail on the amounts deducted.

## LIFE INSURANCE BY STATES

Business issued in 1924 and amount in force December 31, 1924, in various commonwealths

### MICHIGAN

	Issued	In Force
North Amer., Ill....	612,760	2,206,345
Great West Life....	3,085,660	6,699,218
Minnesota Mut. ....	746,800	2,820,413
Register Life .....	215,000	186,500
Columbian Nat'l ....	558,215	2,810,539
State Mut., Mass....	3,436,076	15,907,150
Federal Lf., Ill., Ord.	2,604,976	8,576,721
Federal Lf., Ill., Ind.	2700	8,593
Peoples Ind. ....	255,900	334,155
Old Line, Wis. ....	388,257	1,995,785
Phoenix Mut. ....	2,336,081	12,025,983
Providers Life .....	323,680	647,511
Missouri State...Ord.	5,578,539	14,871,740
Missouri State...Gr.	953,700	1,484,400
Eureka Maryland...	85,000	386,500
Berkshire .....	1,159,661	9,775,502
Life In. Co., Va., Ord.	706,000	727,860
Life In. Co., Va., Ind.	1,043,004	797,430
N. W. Nat'l. Minn...	3,805,019	6,508,484
Nat'l Life, U. S. A....	844,546	4,129,104
Grange Life ....Ord.	4,145,605	17,777,789
Grange Life ....Gr.	24,300	74,100
Security Mut., N. Y..	1,805,380	5,237,346
Fidelity Mut., Penn.	2,016,827	11,230,687
Acacia Mut., D. C....	2,935,700	6,503,000
Canada Life Ass., Ord.	5,257,410	18,602,321
Canada Life Ass., Gr.	25,500	132,500
Continental, Missouri	501,600	196,600
Mich. Mut. ....	9,233,967	37,381,492
Liberty, Ill. ....	1,148,500	1,663,500
Farmers Natl. Ind....	183,413	197,293
Ohio State .....	653,995	4,029,442
Security, Virginia...	2,196,940	4,963,427
Manhattan, N. Y....	207,568	1,234,062
Lafayette, Ind. ....	793,370	3,423,271
Bankers, Nebr. ....	80,143	545,310
Penn. Mut. ....	5,583,133	24,845,313
Conn. Gen'l. ....Ord.	5,276,901	11,464,289
Conn. Gen'l. ....Gr.	1,017,724	1,968,529
Gem City.....Ord.	24,000	24,000
Gem City.....Gr.	62,000	62,000
Sun Life, Can....Ord.	7,642,448	37,220,305
Sun Life, Can....Gr.	933,550	1,234,100
George Washington.	306,838	330,318
Provident Mut. ....	4,952,537	20,734,212

### NORTH DAKOTA

Mutual Benefit Life.	69,585	3,331,035
N. W. Mutual Life...	507,500	11,253,381
Continental As., Ill.	36,000	36,000
Aetna Life .....	954,934	5,969,225
Bankers Res., Nebr..	148,219	1,914,420
Guaranty Life, Ia....	309,000	570,000
Travelers .....	1,180,151	5,286,077
Guarantee Fund Life	455,000	2,561,000
Guardian, N. Y. ....	934,772	5,997,021
Equitable, N. Y. ....	1,685,737	6,446,204
Montana Life.....	586,500	3,296,220
National Life, Vt....	142,981	963,465
North Amer., Minn...	0	36,955
Occidental Life, Cal.	5,336,205	5,336,205
Provident Life, N. D.	1,910,850	11,908,272

### NEW YORK

Massachusetts Mut..	30,723,731	162,382,853
Bankers, Iowa .....	3,573,762	17,815,603
Equitable .....Ord.	184,741,166	915,774,233
Equitable .....Gr.	50,672,381	127,804,344
Union Mutual, Me....	657,086	6,724,399
Manhattan, N. Y....	3,568,131	17,325,000
Penn Mutual.....	45,131,667	241,015,000
Travelers .....Ord.	143,037,064	680,431,700
Travelers .....Gr.	62,987,426	161,994,778
Provident Mutual....	13,142,343	78,941,233
Phoenix Mutual ....	9,774,071	60,700,000
N. Y. Safety Reserve	548,525	548,525
Aid Assn., Lutherans	266,000	1,674,567
L. Un. St. Jean Bap.	238,800	1,031,800
Maccabees .....	848,500	28,432,283
Knights of Col....	2,069,000	23,952,765
Knights of Pythias..	197,500	2,321,940
Polish Nat'l All....	1,265,950	10,567,400
Royal Arcanum.....	1,073,000	46,302,000
Polish R. C. Union.	708,550	9,162,400
United C. Travelers.	3,970,000	43,645,000
Golden Eagle, N. Y..	317,715	1,641,574
Ins. Clerks M. B. Ass.	131,000	2,865,500
Columbian Prot. Ass.	2,917,725	2,651,300
Emp. State Life Ass.	385,000	5,087,780
Express, M. B. Ass..	298,000	4,250,500

### SOUTH DAKOTA

Aetna .....	738,135	4,067,074
Bankers Reserve....	465,840	1,936,723
Connecticut Mutual.	48,511	192,600
Continental Ass....	2,000	6,000
Mass. Protective....	13,000	13,000
Mutual Benefit.....	981,763	11,707,336
Northwestern Mut....	1,300,300	24,002,687
Travelers .....	686,145	2,129,000
Capitol, Col. ....	59,500	748,700
Guardian, N. Y. ....	469,712	3,235,550
Massachusetts Mut..	550,640	2,710,567
Bankers, Iowa .....	1,398,626	8,732,897
Guaranty, Iowa.....	192,950	4,022,882
Metropolitan .....	171,942	877,553

### NEBRASKA

Security Mut., Neb..	4,825,390	15,304,197
Northwestern, Neb..	1,794,000	7,442,500
Lincoln Liberty, Neb.	2,164,293	8,370,807
Reliance, Pa. ....	354,000	1,849,166
Business Men's Assn.	270,873	318,872
Kansas .....	122,000	494,500
Bankers, Iowa.....	2,219,107	25,186,139

(CONTINUED ON NEXT PAGE)



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An Illinois Company

Capital \$500,000

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Any amount up to \$100,000.00

No Color Line. Same Rates for All  
Male and Female

Standard and Substandard Business Accepted

Service You Can Depend Upon

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"Protector of the Home"

**In Five Years  
this Company has increased**

its business in force.....147%  
its premium income.....133%  
its assets.....190%  
its reserves.....267%  
its surplus to policyholders..17.5%

**It's a good Company  
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For the right man, we will enter the State of Florida. Many opportunities are available in Ohio, Kentucky, West Virginia, Tennessee, Michigan, Pennsylvania, New Jersey, Mississippi, Arkansas, Texas, Nebraska and Iowa.

**THE OHIO NATIONAL LIFE  
INSURANCE COMPANY**  
CINCINNATI, OHIO

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is the best leather container on the market designed to provide a place for Insurance policies, bonds and other valuable papers.

Your client will appreciate that such a holder typifies quality service. The goodwill that it creates will be far in excess of its cost to you. It helps deliver extra policies. Use the coupon below. An examination of the Holder will convince you.

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I would like to examine a Systeman Security Holder. If I decide to keep it I will remit \$2.25 within ten days. If not, I will return the holder.

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Address .....



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South Bend, Ind.  
Terre Haute, Ind.  
Burlington, Iowa  
Davenport, Iowa  
Mason City, Iowa  
Pueblo, Colo.  
Louisville, Ky.  
Grand Rapids, Mich.  
Lincoln, Nebr.  
Billings, Mont.  
Great Falls, Mont.  
Helena, Mont.  
Missoula, Mont.  
Columbus, Ohio  
Dayton, Ohio  
Springfield, Ohio  
Toledo, Ohio  
Amarillo, Texas  
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Cheyenne, Wyo.  
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**"POOR RICHARD" said—  
"All that glitters is not gold."**

Promises and Percentages may be made to "glitter"—BUT

The real gold that an Agency contract puts into YOUR pants-pocket is the real measure of that contract.

**DURING 1924 THE RENEWAL  
INCOME PAID MINNESOTA  
MUTUAL AGENTS AVER-  
AGED—**

1. For Agencies less than five years old old \$3,500.
2. For Agencies up to seven years old \$6,000.
3. For Agencies over ten years old \$25,000.

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These men know how real gold glitters—and they know it paid them to get and keep an Agency contract that is Right.

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**O. J. LACY**  
2nd Vice-President

**THE MINNESOTA MUTUAL LIFE  
INSURANCE COMPANY**

ST. PAUL—"Where the Great Northwest Begins"

*The Minnesota Mutual now a \$107,000,000 company*

## WEST VIRGINIA

(CONT'D FROM PRECEDING PAGE)

	Issued	In Force
Aetna.....Ord.	1,138,643	4,014,467
Aetna.....Gr.	523,150	1,008,050
Bankers Res. Neb.	425,050	784,550
Cleveland Life.....	75,500	4,006,407
Columbus Mutual.....	243,000	662,877
Connecticut Mutual.....	801,713	4,058,082
Contin. Assur. Ill.	37,500	53,500
Equitable, N. Y. Ord.	10,189,400	57,210,277
Equitable, N. Y. Gr.	2,280,380	4,357,340
Guardian, N. Y. Ord.	238,025	2,031,273
John Hancock.....Ord.	3,030,538	19,099,870
John Hancock.....Ind.	12,015	79,957
Manhattan, N. Y. ....	11,000	313,187
Massachusetts Prot. ....	42,000	42,000
Metropol. Life.....Ord.	6,593,583	36,827,753
Metropol. Life.....Gr.	3,944,716	6,596,176
Metropol. Life.....Ind.	7,460,147	31,810,710
Mutual Benefit.....	1,819,824	13,599,860
National, Vt. ....	688,364	7,317,497
Northwestern Mut. ....	4,623,275	33,010,114
Ohio National.....	523,658	1,889,143
Pacific Mutual.....	1,055,127	4,511,241
Pan-American.....	222,845	1,090,788
Philadelphia.....	79,824	817,699
Pilot, N. C. ....	339,000	1,965,498
Provident Life & Ac. ....	289,500	530,000
Secur. L. & T. N. C. ....	258,480	253,360
State, Ind. ....	609,839	6,476,819
Sun Life, Can. ....	271,210	271,205
Travelers.....Ord.	3,031,456	13,004,510
Travelers.....Gr.	1,955,050	3,751,900
Union Mutual, Me. ....	292,325	2,346,396
West & South. Ord.	1,982,750	4,481,326
West & South. Ind.	5,782,510	7,246,969
Atlantic.....	2,031,023	3,651,357
Bankers, Iowa.....	1,959,129	7,322,829
Equitable, Iowa.....	969,903	9,227,550
Lincoln National.....	2,869,780	7,164,548
Massachusetts Mut. ....	7,717,713	10,200,207
Midland Mut., Ohio.....	524,000	494,500
New England Mut. ....	261,701	2,320,388
Provident Mut., Pa. ....	358,950	2,764,043
Prudential.....Ord.	4,828,776	25,094,296
Prudential.....Gr.	3,937,750	3,150,850
Prudential.....Ind.	6,495,458	24,961,516
Reliance, Pa. ....	2,172,783	10,120,124
Supreme, O. ....	42,805	42,630

## MISSOURI

Ordinary	Issued	In Force
Continental Life, Mo.	676,071	674,071
Equitable Life, N. Y.	22,234,654	105,515,323
Fidelity Mutual Life	1,647,156	10,567,321
Penn Mutual Life.....	7,041,784	52,895,226
Union Mutual, Me. ....	164,787	1,330,653
U. S. Nat. Life & Cas.	21,750	21,750

Group	Issued	In Force
Equitable Life, N. Y.	2,603,358	11,057,959
Industrial		
U. S. Nat. Life & Cas.	28,233	28,233

## TENNESSEE

	Issued	In Force
Amer. Nat., Tex. Ord.	1,386,632	3,259,063
Amer. Nat., Tex. Gr.	103,750	103,750
Amer. Nat., Tex. Ind.	4,763,869	5,376,405
Business Nat. As. ....	184,000	184,000
Continental Life, Mo.	545,263	1,184,112
Fidelity Mut., Pa. ....	971,118	6,268,649
Penn Mutual Life.....	3,921,887	23,818,218
Prov. L. & A. Ord.	1,609,655	4,983,632
Prov. L. & A. Gr.	5,218,800	6,010,370
Sou. States Life, Ala.	1,946,853	1,946,853
Supreme L. & C. Ord.	105,000	213,500
Supreme L. & C. Ind.	181,852	137,124
U. S. N. L. & C. Ord.	12,250	12,250
U. S. N. L. & C. Ind.	98,285	98,285
Federal Life, Ill. Ind.	88,500	424,238
Federal Life, Ill. Ind.	1,200	6,581

	Issued	In Force
Commonw. Life, Ky.	106,625	97,125
Cosmopol. Tenn. Ind.	4,508,000	4,051,836
Life & C. Tenn. Ord.	2,347,932	6,521,027
Life & C. Tenn. Ind.	11,057,643	14,879,851
Manhattan Life, N. Y.	485,750	2,983,251
Nat. Life, U. S. A. ....	1,027,524	5,650,025
Minnesota Mut. Ord.	1,527,234	3,048,546
Minnesota Mut. Gr.	10,500	9,000
Cotton States.....Ord.	1,323,250	2,264,000
Cotton States.....Ind.	8,812,960	8,791,323
Atlantic, Va. ....	1,447,937	6,927,446
Mass. Mutual.....	6,877,078	33,672,307
New England Mut. ....	998,674	6,703,324
Provident Mut. ....	719,725	3,932,606
Reliance.....	2,283,100	8,513,703
Nat'l Life & Acc. Ord.	4,449,250	6,719,160
Nat'l Life & Acc. Ind.	8,237,621	15,653,900
Reserve Loan.....	612,000	2,111,526
Guardian Life, N. Y. ....	1,332,017	4,406,031
Kansas City Life.....	1,801,106	2,523,000
Northw. Mut. Life.....	3,390,500	30,930,527
Pacific Mut. Life.....	2,165,140	9,596,732
Pan Amer. Life.....	1,722,821	3,047,400
Philadelphia Life.....	311,658	2,073,767
Travelers.....Ord.	5,778,065	28,906,743
Travelers.....Gr.	2,073,511	4,494,821
Volunteer State. Ord.	3,185,258	24,859,735
Volunteer State. Gr.	93,556	136,374
Equitable Life, Ia. ....	476,228	1,588,815
American Cent. Ind.	556,144	2,651,820
Bankers Life, Ia. ....	2,128,329	7,751,994
Bankers Res. Neb. ....	1,267,875	2,620,226
Connecticut Mut. L. ....	1,216,538	3,386,500
Eureka-Maryd. Assn. ....	9,500	711,000
Home Life, N. Y. ....	724,364	4,400,787
Mutual Benefit Life. ....	2,311,972	26,989,286
Metropoln. Life. Ord.	11,937,911	69,193,833
Metropoln. Life. Gr.	5,555,118	9,928,039
Metropoln. Life. Ind.	16,249,442	69,679,653
National Life, Vt. ....	434,990	6,089,663
Ohio National Life. ....	2,080,193	3,357,684
Pilot Life, N. C. ....	371,500	636,915
Southland Life, Tex. ....	149,304	518,429
Aetna Life.....Ord.	5,679,398	24,864,022
Aetna Life.....Gr.	1,869,438	2,924,276
State Life, Ind. ....	2,281,413	7,300,369
Lincoln Natl. Life.....	1,564,892	7,113,438
Guarantee Fd., Neb. ....	687,500	3,619,500

## KANSAS

	Issued	In Force
Aetna Life.....	4,685,261	25,139,223
American Life Reins.	536,547	2,632,220
Bank Sav. Life, Kan.	4,198,800	18,987,394
Equitable Life, Ia. ....	1,717,646	9,599,698
Great Southern, Tex.	912,815	1,766,141
Guaranty Life, Ia. ....	180,100	354,050
John Hancock Mut. ....	127,790	318,738
Mass. Prot. Life.....	22,000	22,000
Mutual Benefit Life. ....	958,194	10,164,475
Occ. Life, N. M. ....	290,500	983,000

## KENTUCKY

	Issued	In Force
U. S. N. L. & C. Ord.	2,500	2,500
U. S. N. L. & C. Ind.	5,436	5,436
Public Savings.....Ord.	160,104	210,500
Public Savings.....Ind.	2,112,529	1,058,377
Ohio National Life.....	924,820	2,053,316
Home Life, N. Y. ....	580,265	6,122,452
Bankers Res. Neb. ....	283,000	360,500
Columbus Mut. Life.....	54,000	85,675
Continental, Ill. ....	170,500	328,000
Cleveland Life.....	50,500	127,496
Prov. Life & Acc. ....	203,500	413,250
Life & C. Tenn. Ord.	606,670	786,298
Life & C. Tenn. Ind.	4,658,808	3,132,201
State Life, Ind. ....	11,044	923,721
Philadelphia Life.....	15,308	306,701
Conn. Mut. Life.....	1,002,409	7,796,617
National Life, Vt. ....	3,219,234	15,292,749
Union Mutual, Me. ....	26,261	350,449
State Mutual, Mass. ....	2,201,071	9,418,588
Bankers Life, Ia. ....	2,653,247	9,522,283
Amer. Nat., Tex. Ord.	94,250	199,315
Amer. Nat., Tex. Ind.	1,176,021	734,548
Equ. Life, N. Y. Ord.	5,591,228	32,894,324
Equ. Life, N. Y. Gr.	2,228,630	6,364,630
Reliance Life.....	704,500	4,428,770

	Issued	In Force
Union Central.....	2,790,388	22,168,389
New England Mut. ....	2,903,065	24,214,596
Manhattan, N. Y. ....	180,853	1,699,745
Massachusetts Mut. ....	2,293,389	16,663,674
Missouri State.....	494,696	2,876,865
Continental, Mo. ....	710,710	1,025,732
Commonwealth.....Ord.	9,033,344	33,134,780
Commonwealth.....Gr.	100,676	811,310
Commonwealth.....Ind.	4,698,093	18,592,489

## OKLAHOMA

	Issued	In Force
Massachusetts Prot. ....	34,500	34,500
Mutual Benefit Life. ....	1,235,311	10,182,597
Metropol. Life, N. Y. ....	3,958,293	19,743,106
Guardian Life, N. Y. ....	613,864	4,557,773
Liberty Life, Okla. ....	125,400	2,025,500
State Life, Ind. ....	2,487,957	17,207,923
Equitable Life, Ia. ....	514,007	3,059,318
Capital Life, Colo. ....	660,500	3,121,577
Penn. Mutual Life.....	2,046,924	15,561,947
American Nat., Tex. ....	1,069,016	5,003,771
Homesteaders Life As. ....	1,069,200	1,694,303
Broth. Amer. Yeom. ....	1,525,550	8,757,719
Continental, Ill. ....	74,500	51,822
Great Sou. Life, Tex. ....	8,038,625	21,251,024

## PENNSYLVANIA

	Issued	In Force
Aetna.....Gr.	28,574,573	69,856,788
Aetna.....Ord.	32,499,809	103,938,737
John Hancock.....Ind.	17,888,386	85,744,550
John Hancock.....Ord.	16,247,169	94,911,679
Mass. Protective.....	3,245,819	73,402,040
Metropolitan.....Gr.	108,593,276	532,343,761
Metropolitan.....Ind.	93,762,442	428,560,384
Mutual Benefit.....	14,604,014	131,985,875
Northwestern Mut. ....	23,288,475	188,091,920
Ohio National.....	123,000	139,420
Sun Life, Md. ....	1,348,000	2,388,086
Sun Life, Md. ....	10,862,822	26,521,658
Travelers.....Ord.	25,990,309	137,694,516
Travelers.....Gr.	61,284,307	136,405,802
West & South. Ord.	2,897,500	7,426,398
West & South. Ind.	7,374,635	15,751,288
Agricultural.....	87,500	89,500
Amer. Central, Ind. ....	173,464	1,497,489
American, Mich. ....	1,187,172	4,334,811
Bkrs Reserve, Neb. ....	1,187,443	2,130,808
Cleveland.....	71,500	261,932
Columbus.....	250,000	369,000
Conn. Mut. ....	10,437,587	54,769,982
Continental Ass. ....	1,864,258	2,721,815
Equit., N. Y. Ord.	61,563,087	354,646,994
Equit., N. Y. Gr.	23,993,411	63,540,271
Guardian, N. Y. Ord.	3,181,393	12,894,851
Guardian, N. Y. Ind.	0	13,881
Guardian, N. Y. Gr.	74,639	625,662
Lincoln Natl. ....	2,081,632	4,481,652
Manhattan.....	1,237,250	4,882,536
National, Vt. ....	1,945,462	21,696,579
Philadelphia.....Ord.	2,797,585	29,626,299
Philadelphia.....Gr.	65,500	65,500
State, Ind. ....	3,919,835	14,849,279
Sun, Canada.....	2,330,788	10,035,832
Union Mut., Maine.....	659,932	4,217,558
U. S. Nat. L. & C. Ord.	23,000	23,000
U. S. Nat. L. & C. Ind.	65,450	64,174
North Amer., Can. ....	1,976,632	8,806,831
Pan American.....	5,162,054	29,801,597
Bankers, Iowa.....	2,056,095	10,456,217
Columbian Natl. Ind. ....	12,054,318	50,469,813
Conn. General.....	3,775,926	11,233,795
Equitable, Iowa.....	9,739,736	51,354,494
Franklin, Ill. ....	558,997	1,320,820
Home, N. Y. ....	1,646,160	14,070,384
Manufacturers, Can. ....	12,302,164	61,780,038
Mass. Mut. ....	700,000	1,337,500
Mutual, N. Y. ....	36,307,745	240,593,333
National, Ill. ....	2,557,099	10,538,836
New England Mut. ....	6,748,885	55,807,345
New York.....	45,468,275	292,466,985
Northwestern Natl. ....	741,298	1,348,823
Nat. Life & Acc. Ind.	2,449,778	2,260,523
Pacific Mut. ....	1,283,387	8,017,951
Penn Mut. ....	28,209,608	203,162,252

## RHODE ISLAND

	Issued	In Force
ORDINARY		
Aetna .....	*1,081,175	4,531,500
Berkshire .....	14,000	702,400
Boston Mutual .....	10,500	702,400
Columbian National .....	340,881	2,632,400
Connecticut General .....	826,181	5,432,400
Connecticut Mutual .....	953,769	4,807,200
Equitable, N. Y. ....	*3,343,849	15,644,000
Eureka-Maryland .....	62,406	137,400
Fidelity Mutual .....	68,815	282,500
Home, N. Y. ....	261,434	1,350,900
John Hancock .....	6,077,233	33,409,800
Massachusetts Mut. ....	5,800,198	39,398,800
Massachusetts Prot. ....		29,500
Metropolitan .....	15,434,266	69,451,000
Mutual, N. Y. ....	1,382,485	11,502,000
Mutual Benefit .....	944,028	8,292,100
Mutual Trust, Ill. ....	4,000	4,000
National, Vt. ....	862,227	3,891,500
New England Mut. ....	787,154	7,447,000
New York Life .....	*2,389,040	11,911,700
Northwestern Mut. ....	1,111,000	12,257,000
Pacific Mutual .....	57,000	389,000
Penn Mutual .....	693,312	3,891,500
Phoenix Mutual .....	1,203,695	4,695,100
Provident Mutual .....	62,047	3,926,500
Prudential .....	3,832,170	20,972,000
Puritan, R. I. ....	114,905	6,166,500
State Mutual, Mass. ....	159,748	6,084,500
Travelers .....	*1,538,805	10,452,700
Union Central .....	402,433	3,059,900
Union Mutual, Me. ....	90,326	722,500
United States .....		23,010
United Life & Acc. ....	163,500	634,000



various companies write. Usually, it shows the premium rates on 14 leading forms for each company; then in addition it gives sample rates at ages 25, 35 and 45 for all other forms issued by the company.

In the matter of surrender values it shows cash, loan, paid-up and extended values for the two leading forms of the larger companies at every age, and at five year ages for the small companies. This is the most complete surrender value showing in any book.

#### Complete Dividends

Again, in the matter of dividends, it shows the entire dividend schedule issued by each of the participating companies, not merely the dividends on the leading forms. For some companies as many as 30 and 35 policies are shown.

The treatment of net costs is again very complete. This showing is for the ordinary, twenty pay and twenty year endowment forms which totals for 5, 10, 15 and 20 years both with and without cash values deducted and on the basis of both the present dividend scale and actual policy history.

#### Resume of Each Company

To complete the book a department of general information is included, giving about a one-half page resume of each company and its operation, covering data which cannot well be included in statistics. There is no other publication issued attempting to cover the ground which the Digest embraces. It is the great statistical life insurance book of the business and constitutes a current history from year to year of life insurance operations in the United States which is invaluable. In order that it may be sold at a popular price it is necessary to print and sell a very large edition and 175,000 life insurance agents are this month being circularized on this and other services for the everyday life insurance worker and agent.

#### The Little Gem

The Little Gem Life Chart is a vest-pocket edition of 672 pages printed on the thinnest kind of bible paper, and bound in flexible real leather. It is a "little gem" both as to binding and printing and contents. It shows the "high spots" of the information contained in the Digest, for the 100 leading companies, though for the most part the information is shown in a different way, thus making both books valuable and necessary in combination with each other.

Although sold at the same price, the Little Gem has 200 pages more than its nearest competitor and this additional space is devoted to showing 30 more companies as well as showing each company more completely. With the large number of growing, medium-sized companies in every state an agent will have the advantage in the Little Gem of having information of several companies which he will not find in other vest-pocket books.

#### Sold Out Each Year

To show the great popularity of the Little Gem, for several years, although the edition has been largely increased over the previous year, the edition has been exhausted by the advance sale by the time the books are ready for delivery in April. The reasons for the Little Gem's popularity are not hard to find: in the first place, it gives a five-year financial and insurance exhibit of all companies in the country and this is the first publication each year in book form of the January 1 annual statements of all the large as well as all the small local companies. This saves the agent the purchase and need of carrying with him an additional book.

#### Dividend and Net Cost Showing

Dividend and net cost showings are at eight ages instead of four and a full double page is given to the fifteen year dividend records, both by present dividend scale and actual policy history, for each of the participating companies. In addition to these dividends and net costs on the ordinary, 20 payment and 20 year endowment, a special ten-year

## The Land of Uniform Prosperity



The bread, butter and cheese States—North Dakota, Minnesota and Wisconsin—represent a land of wealth because of diversified products and industry. Their good roads and opportunities for pleasure aid them in offering everything to make life worth while.

These three States make up the territory covered by The Northwest Agency of The Lincoln National Life Insurance Company.

Managers of The Northwest Agency are T. D. Hughes and W. W. Scott, both associated with The Lincoln National Life for the past eight years as Home Office officials and both on the Board of Directors of the Company.

They are directly familiar with the high service ambitions of The Lincoln National Life and are equipped to carry that service through in the training of new men and delivering the goods for established agents.

The Northwest Agency offers a genuine opportunity.

Get in touch with either

**Hughes & Scott**

203-4 Lincoln Bank Bldg., Minneapolis, Minn.

or

*The*

# Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

*Now More Than \$345,000,000 in Force*

dividend showing, which is not found in any other book, is made on the 10 and 15 pay life and 10 and 15 year endowment forms. Considering the limitations of a vest-pocket book, the Little Gem by all odds contains the most complete and valuable information and shows more companies.

#### Must Keep Posted

Agents no longer sell life insurance by seeking competition with other companies and the Digest and Gem are no longer used in the old-time obnoxious manner. But the good agent, while he does not seek competition, must know how to handle himself when he runs into it and he must also be prepared to speak intelligently when he is sought as an authority on any company and its policies other than his own. The life agents of the country are the only authority to whom the public can turn when seeking life insurance information. Both the Digest and Gem, through their cheapness and adaptability, enable the agents to get information which in the old days was dispensed sparingly only by actuaries. Thus many fallacies and misstatements regarding life insurance are controverted and the business is put before the public in its true light.

#### Plans of Distribution

Many companies either give these books to their agents or supply them at reduced rates. Each company has its own arrangement. Agents who do not buy through their company should address at once The National Underwriter Company, 420 E. Fourth St., Cincinnati, Ohio, and get in their order for the 1925 editions which are now in preparation. The Little Gem will be delivered early in April and the Digest early in May.

An agent cannot feel that he is well equipped to do business and serve his customers unless he can refer when needed to these invaluable books.

The Springfield Life of Springfield, Ill., has been licensed in Michigan.

## BUILD OWN BUSINESS

### TAKES SHOT AT TWISTERS

K. A. Luther Addresses Letter to Aetna Life General Agents on Discarded Policies

HARTFORD, CONN., March 4.—To allay any doubt which may have arisen as to the Aetna Life's meaning when it announced last September that it would not permit its representatives to solicit a prospect who proposed to discard insurance in other companies, Vice-President Kendrick A. Luther has addressed a letter to all general agents wherein he requests additional agency cooperation in this respect, and adds that "we do not want to build on the ruins of another man's structure."

"In all our applications, we request information concerning the likelihood of the proposed insured discarding insurance in other companies for that which he is applying for in this company," the letter says. "Such information is furnished by both the proposed insured and the agent. May we ask that the information given by both these persons be explicit as to the course which the proposed insured intends to follow and, whenever possible, his reasons also should be stated."

"We are glad to say that most of our agents are cooperating in this matter, but we believe that if all will carefully set forth this expected transaction in detail, considerable time and some correspondence can be saved."

As a result of the favorable mortality experience under the group life policy insuring the lives of the employees and managers of the Aetna Life affiliated companies, the organization has increased the insurance 10 percent, which means that all claims under the group policy will be 10 percent in excess of the amounts shown in the certificates, with no additional premium required.

## FIXES STOCK PRICE

### VALUE IS PUT ON THE STOCK

Common Pleas Court at Cincinnati Places Figure on Shares of the Union Central

Judge Le Blond in the common pleas court at Cincinnati, decides that the value of the stock of the Union Central Life Sept. 25, 1921, the date of the death of President Jesse R. Clark be fixed at 150 per cent or \$30 a share for the \$20 par value shares. This case came up on appeal from the probate court, which had fixed the value of the stock at \$40 for the purpose of finding the inheritance tax.

In his decision Judge Le Blond holds that the participating surplus cannot be considered as affecting the value of the stock, except to the extent of providing a 6 per cent earning and "only such moneys in the various special reserves and surpluses as are in excess of the legal reserve and other liabilities and of funds held for future dividends to policyholders, whether apportioned or unapportioned and for contingencies incident to the business, inure to the benefit of stockholders or bear upon the value of the stock."

#### Would Return to Old Status

Senator Glackin of Chicago has introduced senate bill No. 13 in the Illinois legislature to repeal the amendment to the incontestable life insurance clause provision in the Illinois law, which was passed at the last session in view of the famous Monahan case. Under the Monahan decision a life company could not contest a policy for fraud unless action was taken within one year after the policy was issued. The amendment gave the company two years in which to make the contest.

## MUTUAL LIFE LOSES

### DEATH FROM ANAESTHETIC

Called Accidental in U. S. District Court at Baltimore—Double Indemnity Case

BALTIMORE, March 4.—Death of a man during an operation to remove his tonsils is an accident, according to a verdict rendered last week in U. S. District Court. Mrs. Winnie Dodge, Athol, Mass., was awarded a verdict for \$10,300 against the Mutual Life Insurance Co. of New York. The total amount she thus receives on a policy held by her husband is \$20,300.

The company claimed death was from natural causes, and by the terms of that policy it only owed \$10,000. That had been paid.

Dr. G. F. Dodge died in a Baltimore hospital in 1923. Physicians testified there must have been something about his condition that caused his death from the anaesthetic.

The local anaesthetic was administered for the removal of Mr. Dodge's tonsils and he died as the result of the overdose, Mrs. Dodge claims. This she claimed, was an accident and entitled her to double indemnity.

#### Big Group Policy

A group life insurance plan involving a total insurance coverage of between \$15,000,000 and \$16,000,000 and affording protection to 1,200 men and women workers was announced today by the welfare department of the Public Service Corporation of New Jersey. Subsidiary companies of this organization provide local transportation, electricity and gas to communities throughout a large part of the state of New Jersey. The company furnishing the insurance is the Prudential.

# 1924

## FINANCIAL STATEMENT

AS OF  
DECEMBER 31, 1924

<b>ASSETS</b> .....	\$ 17,061,347.06
<b>LIABILITIES—</b>	
Policy Reserves .....	\$14,812,965.92
Total Policy Claims awaiting proof, Coupons and Dividends left to accumulate at Interest, Supplementary Contracts, Prepaid Premiums and Interest, Reserved for Taxes and Special Reserves.....	1,385,581.88
All Other Liabilities .....	74,299.07
Capital Stock .....	\$250,000.00
Surplus, Apportioned and Unapportioned.....	538,500.19
Surplus as to Policyholders.....	788,500.19
	\$ 17,061,347.06
<b>GAINS OF 1924</b>	
Gain in Admitted Assets.....	\$ 1,249,554.30
Gain in Insurance in Force.....	8,583,630.00
Insurance in Force December 31, 1924.....	\$118,031,431.00
<b>A RECORD OF SERVICE</b>	
Total Paid Policyholders.....	over \$18,000,000.00



**MORE MONEY NEEDED****SUGGESTS INCREASED DUES**

President Clegg of the National Life Underwriters Association Gives Advice to Local Bodies

John William Clegg, president of the National Association of Life Underwriters, has just sent out a letter to the officers of local associations stating that the trustees, after a careful survey and analysis have come to the conclusion that the dues for a solicitor in any local association should not be less than \$1 a month or \$12 a year, and that the dues for a general agent or manager, or any agency head under direct contract with his company, should not be less than \$3 a month, or \$60 a year.

Mr. Clegg has earnestly requested the officers of local associations to stir up interest in the proposed new schedule of annual dues, and the members of the local associations have been advised of the facts through a letter sent out from National headquarters signed by the trustees. This latter communication was really the work of E. B. Hamlin of Cleveland, who is a member of the board of trustees. Mr. Hamlin has been greatly interested in the necessity of increased dues, basing his theories upon the eminently satisfactory way in which an increased schedule worked out in Cleveland.

In every way the Little Gem is more complete. The fifteen year dividends and net cost showing (both by present dividend scale and actual history) is for eight ages, 20, 25, 30, 35, 40, 45, 50 and 55, instead of for four ages. When you want to look up net costs or dividends you want them at least at five-year ages. Order now, from The National Underwriter Co.

**CHANGES REGULATIONS****RULES ON MINORS AND WOMEN**

Aetna Life Limits Insurance of Disability 3 and Term Insurance

HARTFORD, CONN., Mar. 4.—The underwriting committee of the Aetna Life has recently had under consideration the question of insurance for minors and for women who do not earn a living by employment outside the home. They have laid down certain general regulations in order to secure uniformity of treatment of individual cases. The following general rules will govern such underwriting in the future:

Applicants below the insurable age of 16 will not be eligible for insurance on the modified plan nor on any term plan nor for Disability 3. Disability 4 may be granted.

Applicants of insurable ages 16-20 inclusive who are not earning any wage or salary and are not paying their own premiums will not be eligible for insurance on the modified life plan nor on any term plan nor for disability 3. Disability 4 may be granted.

Women who are not earning their own livings by wage or salary will not be eligible for Disability 3. Disability 4 may be granted.

**Managers Manual Nearly Ready**

HARTFORD, CONN., March 4.—The Life Insurance Sales Research Bureau will probably send the third volume of its managers' manual to press within a few weeks. It is entitled stimulating the agency. The executive committee of the Life Insurance Research Bureau will meet in New York March 12.

**FINE JANUARY RECORD****AETNA IN TWO BILLION CLASS**

Insurance in Force Passed Mark Feb. 1 —Is Eighth in List of Leading Companies

HARTFORD, CONN., March 4.—With new ordinary life business of \$33,559,384 written and paid for in January, and with a total of \$31,134,093 in new group life insurance put on the books in the same period, the Aetna Life is now well within the "Two Billion Dollar Class," having a grand total of approximately \$2,050,000,000 of insurance in force at the beginning of February.

The annual statement for 1924 showed a total of \$1,967,897,468 of insurance in force, assets of \$245,556,619 and surplus to policyholders \$31,000,000.

**No Contests**

The January record is indicative of the momentum the company has gathered, especially in view of the fact that no stimulating influences were applied.

The new figures place the Aetna Life eighth on the list of leading life insurance companies. The Metropolitan Life, with more than \$6,000,000,000 of insurance in force, stands at the head.

**NON-MEDICAL PLAN IS NOW BEING TRIED**

(CONTINUED FROM PAGE 4)

nesses. We have not had it. These blanks seem to explain why doctors are leaving rural communities, for a big share of them state, "Never consulted a doctor in my life," "Various children's diseases, no doctors in 10 years," or "So long ago I cannot remember." Yet,

when we confine ourselves to the same groups as regards age and amount in medically examined business, we find the same condition existing. These groups, for the most part laborers, farmers, working with their hands, forced to live a moderate life, have not had serious past illnesses.

**Will Help Some Agents**

Several cases have come in on non-medical which had been held up for some time. Particularly, one of our agents in Kansas, writing in rural communities several miles from the nearest doctors, had completed three cases pending since last September. This particular agent is paralyzed from the waist down and we feel non-medical will be a godsend to him. Prospects must be brought to his car for solicitation and, when he can then and there complete all forms, it certainly means much. Additional trips for reselling the examination are eliminated. This experience will undoubtedly be multiplied many times during the year.

**Applicants Like System**

Our home office agents comment on the completeness of the present system. One interview, if successful, and in two or three days the policy is delivered. They say the applicants like it also, that they need make no further appointment. There was one instance where examination was desired—they can have it if they take \$3,000 and I suppose the home office would authorize it for a less amount, but the agent cannot do so. He must submit a non-medical on all business in that class.

The real question, of course, is not "can we" but "how can we" issue non-medical insurance so that the net earnings on all business will be satisfactory. We are doing our share to find the answer to this question. We believe the methods we are following will prove satisfactory. If not, we must develop rules that will, for the insuring public and agency force are entitled to this additional service.

# 1924

## A Year of Progress

We like to think of the figures at the left as being the RESULT of and the PROOF of SERVICE well rendered.

These gratifying results have been accomplished not alone through the progressiveness of this Company's executives—nor through its efficient field and home office forces, but through the harmonious coordination of all these factors.

The policy of the Management of the Royal Union will be to continue to build under safe underwriting principles.

# ROYAL UNION LIFE

## INSURANCE COMPANY

Des Moines, Iowa

A. C. Tucker, President

Wm. Koch, Vice President

D. C. Costello, Secretary

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Taxing Companies Out of the State

ATTENTION has recently been called by the "Eastern Underwriter" to the burden that Connecticut insurance companies bear in the way of taxation. WILLIAM BROSMITH, vice-president of the TRAVELERS in an address before the ROTARY CLUB at Hartford, spoke of the enormous burdens of state taxation that the domestic companies are called on to bear. Mr. BROSMITH did not mince words in his revelation saying that insurance companies of Connecticut bear a heavier burden than is imposed on any other class of corporations. He further stated that Connecticut insurance companies are called upon to pay higher taxes proportionately than imposed by any other state on its own corporations.

We all know what the insurance institutions have done for Hartford. They have made the city what it is to a large extent. The Hartford companies stand particularly high because of their financial standing, excellent management and progressive spirit. There are over 9,500 people employed at the home offices of Connecticut companies. Their real estate investments in the city reach nearly \$23,000,000. They have invested in Hartford securities \$40,038,460. Yet the

average percentage of taxes to premiums received from Connecticut amounts to 55 percent. That is more than half the premium taken in Connecticut goes to pay taxes. Some companies in 1923, the last returns available, show tax returns on Connecticut premiums that were nothing less than appalling. THE PHOENIX of Hartford for instance paid more than all its Connecticut premium receipts in taxes to the state. The AETNA FIRE paid 70 percent. The NATIONAL FIRE of Hartford paid over 81 percent.

What is the effect? New companies engineered by Hartford companies are being incorporated in New York, so that they can escape the very high state and municipal tax. Hartford might well have the benefit of securing a reasonable amount of tax from a larger group of companies if it did not impose the present burdens that it does.

This is a timely presentation of the tax question and the consideration of the value of local insurance companies to their communities. If a state imposes such heavy burdens that it drives corporations out of the state, it cannot but suffer a business relapse. Other states will reap the benefit.

### Lapses Are Always Costly

LAPSES are always costly. They are tremendously expensive to companies. It means money to put a policy on the books. With many companies it requires more than the entire first premium. A lapsed policy, especially in the early years, means a dead loss. It is a waste that should be prevented just as much as possible. It is safe to say that the great percentage of lapsed policies is preventable. The business was not written right in the first place, the insured did not understand his policy, he was not convinced that it was worth the money he was paying, he is in doubt regarding the standing of the company, he was oversold, or he does not know by what means he can meet his premium.

The lapsed policy is a loss to the agent, because the first commission rep-

resents but part of his compensation for securing the business. A lapsed policy is a bigger loss to the policyholder. When one realizes what might have been if all these policies had been kept in force, he is impressed with the great need of conservation from a strictly humanitarian standpoint. A lapsed policyholder is seldom a friend of the company from whose door he has walked out. At least he does not feel in the same spirit about it, as he did in the past. He is not a good advertiser. Regardless of whether he has much feeling about it, or not, he would in most cases prefer to attach himself to another company. This is another argument why the agent should keep his policyholders on the books. He wants to have a body of boosters. A lapsed policyholder means a loss clear along the line.

### What Life Insurance Will Do

No banker would consent to pay \$10,000 in case of the client's death during the year, in return for the payment of even 10 percent interest, or \$1,000, for with him the proposition would be a pure gamble. But an insurance company will guarantee to make such a payment in consideration of only 3 to 5 percent of the principal sum. Depending

upon the age, a dollar a day will maintain an estate by means of insurance of from \$10,000 to \$15,000, a smaller annual payment than the usual rate of interest upon borrowed money. And in addition a reserve is being set up which is available to the insured after the third year to reduce the payments even more. It has been well said that a dollar a day keeps poverty away from the widow.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Dr. Charles W. Crankshaw, physician in charge of the infirmary of the Prudential, reports that 85 percent of cases examined and treated over a period of 12 years were returned to active duty within a relatively short time. These figures cover a period which witnessed the ravages of influenza and the world war. Dr. Crankshaw and his associate, Dr. William R. Tilton examine hundreds of applicants for positions every year in addition to the work of preserving the health of nearly 6,000 home office employees in which they are assisted by a staff of trained nurses. Only 8 percent of the applicants examined over a period of eight years were rejected because of physical defects.

In 1924 the percentage of home office employees returned to duty after examination and treatment was 86.3, as compared with 87.9 the year before. The infirmary handled more than 21,000 cases last year, an average of about 70 for each working day.

Albert E. Mielenz, manager in Wisconsin and upper Michigan for the Aetna Life, for life accident and health, and group insurance, and one of the most esteemed of all insurance men in Milwaukee, commenced his 35th year of continuous service with the Aetna March 1. Mr. Mielenz, who is 62 years old, was contracted as an agent for the company in Milwaukee in 1891. He had a good position with the city's leading hardware firm at the time he began selling life insurance but he was particularly attracted to the profession by the service to be rendered in it. In 1903 Mr. Mielenz became associated in the Thomas R. Lynas & Co. agency at Chicago in the capacity of assistant manager. The agency represented the Aetna Life in Wisconsin, northern Michigan and Cook county, Ill., and as assistant manager Mr. Mielenz had direct charge of the Wisconsin and northern Michigan territory. He continued in that connection until 1917 when Mr. Lynas died and the agency was divided.

On Jan. 1, 1918, Mr. Mielenz moved to Milwaukee and established the present Albert E. Mielenz agency, which represents the Aetna Life in Wisconsin and upper Michigan. During the time he has been established at Milwaukee he has more than tripled the production of his agency.

W. C. Temple, state agent for the Ohio National Life at Dallas, Tex., is one of the biggest producers the company has. In 1924 he wrote and delivered more than a \$500,000 of business. In addition to being one of the biggest individual producers of the company Mr. Temple's agency was second in amount of business produced among the company's agencies in 1924. He says the prospects for 1925 are bright.

Richard Dewees of the Philadelphia agency of the Provident Mutual paid for around \$1,100,000 of business in 1924, but out of this he wrote 53 cases of \$10,000 or under. He wrote policies for people in all walks of life and small policies at that. Plumbers, bakers, nurses, teachers etc.—all were included in Mr. Dewees' list as well as the capitalists and bankers and surgeons.

H. L. Gravengaard, educational director of the Aetna Life, addressed the Hartford Advertising Club last week, using as his subject, "It's Up to You." Mr. Gravengaard, an accomplished speaker, pointed out that only 90 percent of the people in the country have any definite object in view.

Philip A. Brosseau of Decatur, Ill., a member of the agency firm of Swann & Brosseau, belongs to one of the old time big families that really have some-

thing to talk about. Mr. Brosseau is the 22nd child in his family from the same father and mother. He is strong down at Decatur and his firm is building up an extensive business. Aside from fire lines, the firm is general agent for the Continental Casualty for a number of counties and is also state manager for the Peoples Life of Frankfort, Ind.

Robert Schiller, well known Milwaukee representative of the Equitable Life of New York, died suddenly Thursday at his home in that city. A heart ailment was the cause. His daughter, Mrs. Lorraine L. Ferrer, is superintendent of the women's department of the Wisconsin and upper Michigan agency for the Mutual Life of New York.

E. A. Hanks, assistant secretary of the Wisconsin National Life, is seriously ill at his home in Fond du Lac, Wis. Attending physicians are reported to have little hope for his recovery.

James W. Stevens, 2nd, who is connected with the home office of the Illinois Life, was married last month to Miss Clare Elizabeth Colean of Peoria, Ill., daughter of Mr. and Mrs. William H. Colean, who are prominent in the city. The bride is a very attractive young woman who is socially a leader in Peoria. Mr. and Mrs. Stevens are spending their honeymoon in California. Mr. Stevens is the oldest son of President R. W. Stevens of the company and is making fine progress in his work in the field. He is taking an active part in the "Sons of the American Life Convention," being head of the movement.

Senator Medill McCormick of Illinois, who died suddenly last week, in his early newspaper career was insurance editor of the Chicago "Tribune." He made the rounds of La Salle street for a number of months.

The Prentice-Hall Company, 70 Fifth avenue, New York, has issued a new book entitled, "Developing Sales Personality," by Elmer E. Ferris, professor of salesmanship in New York University. This book is written primarily for busy salesmen and sales executives. It is interesting to men in other occupations whose duties bring them in contact with customers or clients. The principles and programs outlined in the book have been thoroughly tested in the field by the author. Professor Ferris was a successful salesman and sales manager for 16 years before becoming connected with New York University.

President H. E. Sharrer of the Northern States Life of Hammond, Ind., has appointed a committee of the directors to look over the home office buildings of other companies and get ideas before the plans for the new Northern States Life building is drawn up. The new structure will cost about \$300,000. The site has been purchased at the southeast corner of Hohman and Walham streets.

Frederic S. Withington, consulting actuary at Des Moines, Ia., states that he will soon move his headquarters to another city to become the resident actuary of a company. He will give up his consulting work.

J. R. McLain of Sioux City, Ia., district manager for the Rockford Life, is building a splendid sales organization for the company in western Iowa. Mr. McLain knows his section very well and is a thoroughgoing life insurance man. He is much interested in his work.

Barrett N. Coates, formerly actuary of the Western States Life and now consulting actuary, is in charge of the life insurance course of the extension division of the University of California.



## LIFE AGENCY CHANGES

### MICHIGAN APPOINTMENT MADE

**George Washington Life Names C. E. Myers and Roy J. Heil as General Agents at Lansing**

The George Washington Life has appointed Clarence E. Myers and Roy J. Heil as general agents with headquarters at Lansing, Mich., having supervision of the western section of the southern peninsula, which includes such cities as Grand Rapids, Kalamazoo, Jackson and Battle Creek. They will conduct the agency under the name of General Insurance Service. Both are energetic young men with much previous experience in life insurance throughout the territory.

#### Four Agencies on Peninsula

With the closing of this contract, the company has now four going general agencies in the southern peninsula of Michigan—Grover C. Roth at Detroit, Warner B. Waite at Owosso, James Foster at Pigeon, and Myers & Heil at Lansing. The northern peninsula remains open for organization at an early date.

#### H. L. Cantelon

The Sun Life of Canada has established a new branch office for the northern peninsula of Michigan, with headquarters at Marquette. H. L. Cantelon, who is to be the district manager, was formerly in charge of the company's group department in Michigan. He has been very successful in that line of work. He was with the Prentice Hall Company before joining the Sun Life some years ago. Michigan was the first state entered by the Sun Life and excellent development work has already been done in that state.

### FIVE AETNA LIFE CHANGES

**Luther Announces New Arrangements In Southwest and South and One In New York**

HARTFORD, CONN., March 4.—Five important changes in the Aetna Life's field arrangement have been announced by Vice-President Kendrick A. Luther.

W. C. Reed, formerly connected with the Tulsa, Okla., agency, will succeed J. M. Corr, resigned, at Birmingham, Ala. Park Huston, son of J. N. Huston, general agent at San Antonio, will take over the El Paso agency left vacant when A. L. McKnight was appointed general agent at St. Louis, and Elmer Abbey, for several years a sub-agent at San Antonio, will become general agent in that city, succeeding the senior Houston, who will retire to give his undivided attention to his personal affairs. Oklahoma City will become the headquarters for the company in that state under the management of J. A. Wood, recently at the head of the Tulsa agency. This latter agency will be maintained as a sub-office.

#### O. F. Wilson

O. F. Wilson, who has managed the Oklahoma City agency for several years, and who has been connected with the company for nearly two decades, has given up managerial work and will dedicate his entire time to the interests of policyholders and the development of personal business.

#### R. K. Stowe

The Yonkers, N. Y. agency, under the rearrangement just announced, will become a district office reporting to

Hart & Eubank, general agents at New York City. R. K. Stowe, until recently in charge of the Yonkers office, will devote all of his time to the development of personal production for the company.

#### W. C. Reed

W. C. Reed, the new manager at Birmingham, has been with the company since 1923, having had several years' experience with the Metropolitan Life as assistant manager and manager, respectively in several states throughout the south.

Mr. Houston, who takes over the El Paso agency, is a native of Texas and thoroughly familiar with that territory. After completing his education at the Texas State University he joined the southwestern Texas agency for the company and has been connected with that office ever since, with the exception of the period he served in the army.

#### J. A. Wood

J. A. Wood, the new general agent for Oklahoma, was born in Arkansas and brought up on a farm among the mountains of Scott county. At the age of 20 he was admitted to the bar and practiced for several years. He began his insurance career with the Metropolitan Life, where he held several important positions. He later became general agent for the Missouri State Life. In 1918 he joined the Campbell & Hart agency for the Aetna at Little Rock, Ark. He was later appointed manager for southern Oklahoma at Muskogee. That office was moved to Tulsa in September, 1923.

### CONTINENTAL LIFE CHANGES

**St. Louis Company Announces General Agency Appointments in Detroit and Other Cities**

L. B. Cole has been appointed general agent for the Continental Life of St. Louis in Detroit, Mich. For the past five years he has been connected with

the Grizzard System and has operated in Detroit, Chicago, Cleveland and other large cities.

J. A. Kelly, for seven years with the Metropolitan Life, has taken over the general agency of the Continental at Lewistown, Mont. He will have charge of the entire state.

R. J. Albachten has assumed charge of the St. Louis agency of the company and is building up an organization in its home city. He formerly had charge of the Duluth, Minn., branch of the Missouri State Life.

J. G. Ferguson, for the past six years state commissioner of mines, manufactures and agriculture of Arkansas, has taken the state agency of the Continental Life of St. Louis, with headquarters in Little Rock.

### SMOCK WILL GO TO MANKATO

**Bankers Life Transfers Des Moines Agent to Minnesota—Lawton Conger With Him**

Frank L. Smock of Des Moines has been appointed agency manager of the Bankers Life at Mankato, Minn., and is retiring from the Iowa agency of the same company, operated under the firm name of Smock Brothers which after March 1 will be conducted by W. E. Smock. The firm of Smock Brothers came into existence 10 years ago.

From an agency with a yearly production record of less than \$500,000 of new insurance, the firm has grown steadily. Last year the production was nearly \$3,000,000.

Both W. E. Smock and Frank L. Smock have resided in Des Moines for more than a quarter of a century, the former coming here 28 years ago and his brother two years later.

Frank Smock's territory will consist of 23 Minnesota counties. Lawton Conger, also of Des Moines and for some time past a member of the Smock Brothers agency here, will accompany

# GROWING STEADILY

## Statement of the WISCONSIN NATIONAL LIFE INSURANCE COMPANY of Oshkosh, Wisconsin FOR 1924

### ASSETS

Municipal Bonds at Amortized Values.....	\$1,876,283.14	
U. S. Bonds (Par \$262,000).....	259,596.92	
First Mortgage Loans (50% of sworn valuation).....	754,299.64	
Cash on hand and in banks.....	173,761.25	
Loans to Policyholders (Secured by Legal Reserve).....	296,889.34	
Real Estate (including Home Office).....	81,024.10	
Premium Notes (secured by Legal Reserve).....	4,302.39	
Interest Accrued.....	75,056.29	
Reinsurance due from other Insurance Companies.....	65.83	
Premiums due and deferred.....	80,825.81	\$3,602,104.71
Less not admitted assets.....		3,100.92
Total admitted assets.....		\$3,599,003.79

Increase in Reserves.....	\$ 418,826.95
Increase in Admitted Assets.....	495,007.76
Insurance in Force January 1, 1925.....	28,689,770.71
Increase in Insurance in Force.....	2,258,123.52
Life Policies, number of.....	18,555

### LIABILITIES

Legal Reserve.....	\$2,751,374.41
Reserve for Installment Death Benefits.....	17,982.50
Life Premiums Paid in Advance.....	3,893.17
Taxes (Estimated).....	17,648.77
Death Claims (Life Dept.) Proofs not completed.....	19,500.00
Claims (Estimated) and Unearned Premiums of Casualty Department.....	20,847.20
Miscellaneous Liabilities.....	13,547.16
Surplus set aside for Contingent Emergencies.....	\$50,000.00
Surplus (Unassigned).....	304,210.58
Capital Stock Par Value (Fully Paid Up).....	400,000.00
(Additional Protection to Policyholders).....	754,210.58
	\$3,599,003.79

Increase in Assigned and Unassigned Surplus, \$53,317.92

Casualty Premiums, 1924.....	\$ 144,352.99
Increase in Casualty Assets.....	14,845.02
Paid to Policyholders and Beneficiaries since organization.....	1,647,950.34
Casualty Policies, number of.....	6,368

## LIFE, HEALTH, ACCIDENT INSURANCE

Agency territory open in Illinois, Indiana, Michigan, Minnesota, Wisconsin

Arthur James, Vice-President in Charge of Agencies

C. R. Boardman, President

## BUSINESS OPPORTUNITY

A Chicago General Agency of one of the largest though most conservative Life Insurance Companies, desires the services of a man of energy and sales ability who has built up a personal acquaintance among business and professional men. The agency is equipped to give him a thorough education in life insurance and an insight into the most proficient selling methods. Unusual opportunity for the right man to build up a large income.

Address **L-54**,  
The National Underwriter

Mr. Smock to Mankato and will become associated with the Mankato agency.

### GOES INTO THE LIFE BUSINESS

**Howard A. Archer to Take Charge of Production in Branch Office of the Continental**

Howard A. Archer of Chicago, western supervisor for the Importers & Exporters Fire of New York has made a contract with the Continental Assurance of Chicago, the life company, to take charge of life insurance production in the Chicago branch office in the Illinois Merchants Bank building. While in recent years Mr. Archer has been in the fire end of the business, he had an extensive experience in New York City with the Phoenix Mutual Life. He was formerly western representative for the Meserole group of fire companies.

### Linza Phillips

The Ohio State Life has announced the appointment of Linza Phillips of Cedar Rapids, Iowa, as agency supervisor for Oklahoma, with headquarters at Oklahoma City, to which place he will remove in March. He will take charge of the company's organization

and field work. He was for many years identified with the Equitable Life and later served in the capacity of manager for the Fidelity Mutual Life. Mr. Phillips possesses a wide and influential acquaintance in Oklahoma.

### C. S. Hobson

C. S. Hobson, prominent in life insurance circles in Dallas and north Texas for several years, has taken over the north Texas agency for the Royal United Life of Des Moines. He will have charge of the company's activities in some 12 counties around Dallas.

### Lloyd B. Gettys

Lloyd B. Gettys, superintendent of agents in Nebraska for the Mutual Life of New York for the last two years, has been named as manager of a territory which is to include South Dakota and several counties in Minnesota, Iowa and Nebraska, immediately adjacent to the southeast corner of that commonwealth. His headquarters will be at Sioux City. Mr. Gettys has lived in Lincoln most of his life. He began only a few years ago as a field man for the Mutual Life, and has been steadily climbing.

### B. L. Root and C. B. Sturtz

B. L. Root and C. B. Sturtz have opened offices at Sioux City, Ia., as general agents for the Minnesota Mutual Life. They succeed F. W. Allen, who on March 1 became executive special for the same company with headquarters at the home office. Messrs. Root and Sturtz have been located in Sioux City for several years as district managers of the Missouri State Life. Their territory for the Minnesota Mutual Life embraces northwest Iowa and northeast Nebraska.

### F. L. Fowler

Floyd L. Fowler, formerly general agent at El Paso, Tex., for the United Fidelity Life of Dallas, has been appointed field supervisor for the United Mutual Life of Dallas, with headquarters at the home office.

### Federal's Texas Appointments

Harry C. Johnson has been appointed agency director of the Ben Thorp Agency for Texas at Dallas for the Federal Life. Mr. Johnson was with the Reliance Life in California for four years. He was recently connected with the United Mutual Life of Dallas.

Mr. Thorp announces the appointment of Davidson, Littler & Jones as managers for west Texas with headquarters at 316 Dan Waggoner building, Fort Worth. All three men are well known in business circles of Fort Worth.

### J. Ben Doherty

J. Ben Doherty has been appointed manager of the Duluth branch of the Missouri State Life Co., succeeding R. J. Albachten. This was the only recent change in representations of companies announced in insurance circles here.

### Allen Ramsey

Allen Ramsey, who has been manager of the life and accident department with Bartholomay-Darling Company, insurance agents of Chicago for three years, has been made Illinois manager for the Girard Life with headquarters in Chicago. Prior to his connection with Bartholomay-Darling Company Mr. Ramsey was assistant manager in Chicago for The Travelers.

### Ohio State Changes

The Ohio State Life, Columbus, has just announced the appointment of the following new general agents: William A. Glaser, Oak Harbor, O.; Emory Shields, Indianapolis; Olie B. Hager, Indianapolis, and A. M. Schwartz, Greenfield, O. Mr. Glaser is a member of the company's Hundred Thousand Dollar club, being one of its largest producers.

## Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va., Wyo.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of *Chicago's Financial district.*



Harrison Pashby of Constantine, Mich., has been appointed a district manager.

#### J. Ben Doherty

J. Ben Doherty, agent in the Tulsa, Okla., branch of the Missouri State Life, has been appointed manager at Duluth, Minn. He succeeds E. J. Albachten. The Duluth office has developed into a hard hitting machine.

#### Walter E. Bryant

Walter E. Bryant of Minneapolis, captain of detectives in the city police department, has resigned to join the Missouri State Life organization as an agent.

#### Henry M. Shove

Henry M. Shove, district manager of the Equitable Life of New York at Cedar Rapids, Ia., has been advanced to assistant manager of the Southern California agency of the company and will leave about March 10 for his new post. Mr. Shove has built the Cedar Rapids agency from a \$500,000 business four years ago to an annual business of \$1,500,000. He has eight men with 10 part-time agents employed. Slane Stump will be acting district manager in this district after Mr. Shove's removal.

#### Sam C. Mitchell

William H. Carter, general agent of the Central Life of Des Moines at Los An-

geles, announces the promotion of Sam C. Mitchell, agency manager of the Hollywood branch office to field supervisor of the general agency. In 1924 he led the agency in amount of new business. Mr. Carter left this week for the head office in Des Moines, and during his absence Mr. Mitchell will be in charge.

#### Elmer A. Browne

Elmer A. Browne has been appointed general agent of the Pacific Mutual at Washington, D. C. He succeeds Walde-mar Werber, who retires to devote himself to the accident business. Mr. Browne has been in the field for six years. His offices are in the District National Bank building.

#### Thomas D. Roberts

Thomas D. Roberts has been appointed general agent of the State Mutual Life for the southwestern part of North Carolina with headquarters at Charlotte. He was formerly at Hopkinsville, Ky., and has been engaged in the life business at Detroit, Mich., for a number of years.

#### Fidelity Mutual Appointments

Sam Houston has become manager of the Fidelity Mutual Life at San Diego, Cal. Robert G. Bates has been manager at Williamsport, Pa.

## EASTERN STATES ACTIVITIES

### SALES CONGRESS PROGRAM

Annual Session of New York Association Will Offer Big Attractions

NEW YORK, March 4.—The program for the annual sales congress of the New York Association of Life Underwriters to be held March 10 has been announced.

The morning session will be in charge of Harry E. Morrow, president of the New York association. John W. Clegg, president of the National Association, will speak on the work of the association and Franklin W. Ganse of the Columbian National Life will talk on "What the Every Day Agent Should Know About Taxes in Selling Life Insurance."

#### To Discuss Monthly Income

James M. Stokes, Jr. of the Mutual Benefit Life will discuss monthly income insurance. Mr. Stokes is from Philadelphia. George F. Morrissey, New England Mutual, will present the benefits of membership under the association. Harry L. Ness will follow with a membership drive and Griffin M. Lovelace, director of the Life Insurance School of New York University, will speak on "Business Life Insurance for the Average Business Man."

#### Afternoon Session

The afternoon session will be in charge of J. Elliott Hall, general agent for the Penn Mutual. The subjects are as follows: "The Endless Chain Method," Charles W. Pritchard, Aetna Life; "Life Insurance Plan for Saving," Arthur J. Miller, Provident Mutual; "The Endless Chain Method," Miss Marion B. Sanders, Travelers, and A. Schmidt, New England Mutual; "Monthly Income Insurance," Albert Hopkins, Penn Mutual; "Business Insurance," Hyman Berman, Mutual Benefit; "Insurance for Educational Purposes," Carl H. Hoover, Fidelity Mutual; Needs Laurence, George Hammer, Connecticut Mutual; "Our Problems," Hugh D. Hart, Aetna Life.

#### Gets Group Agency

L. C. Huffman, general agent of the Aetna Life for West Virginia, has also been appointed general agent for group disability business in his state. Mr. Huffman will have equal privileges with the Wheeling branch office in the development of this business.

### GOUGH BOOSTS LICENSE LAW

Say Maryland Measure Will Keep Undesirables Out of the Insurance Business

BALTIMORE, March 4.—The public is being given real protection through the insurance license law passed by the last Maryland legislature, according to Bernard B. Gough of the Travelers' president of the Baltimore Life Underwriters' Association. "The law requiring all insurance agents to fill out a questionnaire propounded by the Insurance Department before a license is granted them is, I believe, one of the best acts passed by the last legislature," declared Mr. Gough. "This ruling became a law on January 1 and in the two months it has been in operation has done much good."

"Every reliable underwriter has for years been trying to keep the undesirables out of the business. We are trying to serve the public, to give it the best we are able. And it is disheartening to have someone come along and undo all that you have spent years in doing, by undermining the confidence of the public in insurance. Now unless a man or woman knows insurance and makes insurance his or her profession, he or she cannot secure a license."

#### Home Life of America's Progress

The Home Life of America with head offices in Philadelphia, has opened a new industrial district in Philadelphia, known as Philadelphia No. 3. Joseph Avellino was recently made superintendent there.

Joseph L. Durkin, secretary of the company predicts that it will have \$80,000,000 of insurance in force at the end of the present year. It now has over \$66,000,000 in force. Its assets are over

## NORTHERN STATES LIFE INSURANCE COMPANY

Minneapolis, Minn.

Write Home Office  
Exceptional Contracts. Some Choice Territory

## A Company with Friends Everywhere

The agent who is selling insurance in this Company, which for seventy-three years has been rendering unexcelled service, does not work alone. Wherever he may be, he finds enthusiastic friends ready to help him by testifying that there is no better company in the land than the old Massachusetts Mutual. Its enviable record for service and the low net cost of the protection furnished make a combination that assures success to any real worker in the field.

JOSEPH C. BEHAN, Superintendent of Agencies

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

OF SPRINGFIELD, MASSACHUSETTS  
INCORPORATED IN 1851

## CAN YOU QUALIFY

For a General Agency proposition in Missouri, Minnesota or South Dakota, with a Company which gives real service to its Agency force, and under direct Home Office connection.

### Des Moines Life and Annuity Co.

"The Company of Co-operation"

DES MOINES - - - - IOWA

### POLICY LOANS CAUSE LAPSES

Have You found a way to stop this waste?

Our plan IS saving millions for many Companies and is the result of twenty-two years of careful research and experience.

THE OTIS HANN COMPANY

10 So. La Salle St.

Chicago, Illinois

## MUTUAL LIFE OF ILLINOIS

HOME OFFICE  
SPRINGFIELD, ILLINOIS  
An Old Line Legal Reserve Life Insurance Company  
A Company of Service

Service to Policy Holders      Service to Agents      Service to the Public  
Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State  
Live Up-to-Date Policies      Ordinary Life      Limited Payment and Endowments  
A few good openings for good live producers in Illinois. Correspondence Invited.  
H. B. HILL, President      N. H. WALT, Vice-Pres. and Agency Director      JAS. FAIRLIE Vice-Pres. and Actuary      DR. J. R. NEAL, Sec.

# Power

We don't care if you never saw a rate book. You may never have heard of a 3½ per cent reserve.

What we want is a MAN, a MAN of POWER in WILL FORCE; a fighter in spirit, a GETTER. He is needed at Gary, Indiana. He will have a fair education, CAN figure a premium and make it BIG ENOUGH.

He CAN and WILL work. His wife will do the praying and 90% of the economizing.

Both of them will win—IF HE is a MAN of POWER. Are YOU?

Tell me HOW powerful on one page. Still 2c postage.

Gaylord Davidson  
Agency Manager

**The Western  
Reserve Life  
Insurance Company  
MUNCIE, INDIANA**

J. H. Leffler, President  
J. W. Dragoo, Secretary



Stephen M. Babbit  
President

Hutchinson, Kansas

\$5,000,000 and there is \$500,000 in surplus. The Home Life of America celebrated its 25th anniversary last year, with an increase of insurance in force of approximately \$11,000,000. It operates in Pennsylvania and Delaware writing both industrial and ordinary business.

## Honor Hunter at Hartford

Col. D. Gordon Hunter, manager of the home office agency and the training school of the Phoenix Mutual Life, was honored on his tenth anniversary with the company with a special meeting of the agency staff and members of his own department last week.

The meeting was planned as a surprise to Colonel Hunter and it was arranged at his home to delay him for a few minutes so that all would be in readiness when he arrived at the office. The colonel is very particular about being punctual in all the things that he engages in and so when he arrived a little behind schedule this morning the members of his office force were given an opportunity to chide him good naturedly. He was then handed a bogus production record for last week.

## IN THE MISSISSIPPI VALLEY

### COWAN'S MEN IN CONFERENCE

Northwestern Mutual Life Agents  
Gather at Joliet, Ill., for the Annual Business Convention

General Agent James M. Cowan of the Northwestern Mutual Life at Aurora, Ill., held a meeting of the leading agents in his territory at Joliet, Thursday. The guests of honor were Assistant Counsel H. L. Laffin and Assistant Superintendent of Agents M. H. O. Williams. Mr. Laffin addressed the noon day meeting of the Association of Commerce, taking for his subject "Washington and 125 years After." Mr. Cowan presided at the banquet as toastmaster. Rev. Walter H. MacPherson gave the invocation. Talks were made by Charles B. Cheadle, on "Life Insurance as a Business Asset," C. M. Cartwright of THE NATIONAL UNDERWRITER on "A View from the Sidelines," H. N. Laffin, on "Qualities that Succeed" and M. H. O. Williams on "The Northwestern Mutual Life." Tom Gilliland was the humorist of the occasion.

In the afternoon the business conference was held presided over by W. R. Bryant. The program was as follows:

W. C. McGuire—"Policyholders Dinners."

O. L. Cline—"Keeping the Policyholders on the Books."

W. T. Bissell—"Covering Every Need with the Ordinary Life."

J. H. Copeland—"Talking Income Insurance to Your Prospect."

B. J. Stumm—"Practical Methods of Increasing the Amount of the Average Policy."

R. L. Dillon—"Writing Insurance in the Rural Communities."

M. H. O. Williams, Assistant Superintendent of Agencies—"Proof of the Pudding."

Tom Gilliland—"Forget Yourself for a Little While."

The general agency paid for \$8,179,400 of business last year. During the nine years that Mr. Cowan has been at the head of the office, it has placed on the books, \$57,000,000 of insurance.

### Tax Bill Defeated

ST. LOUIS, MO., Mar. 4.—A tax and revenue measure drafted by the Taxation Committee of the Missouri House was slaughtered by that body Feb. 26 at the first night session by a vote of 85 to 47. Mainly responsible for the death of the measure was the attempt to compel the domestic insurance companies of Missouri to pay taxes of their capital, surplus and unassigned funds, which would have forced those companies to

which showed a low record. Following this a signal was given and the remainder of the guests entered his office and presented him with a large bouquet of carnations and a thick package of new applications for insurance.

Colonel Hunter thanked those who had remembered him on his anniversary and spoke of the splendid team work that was displayed in the agency.

Clayton Welles, manager of the interstate agency, paid high tribute to Colonel Hunter. Arthur M. Collens, financial vice president, and M. C. Terrill, assistant secretary of the company, also spoke.

### Sharpe Heads Puritan Life

Henry D. Sharpe, one of the leading business men of Rhode Island, has been elected president of the Puritan Life of Providence. He will succeed Charles Perry, who has served the company as president for five years. The company is licensed in Rhode Island and Connecticut, but operates only in Rhode Island. The total new business written last year was \$1,132,877, with outstanding insurance, all told, of over \$6,000,000.

pay several millions additional to the state each year and make it virtually impossible for them to compete with insurance companies from states in which the home companies enjoyed favorable legislation.

### Governor Vetoes Bill

FARGO, N. D., March 5.—Following the receipt of the news of the governor's veto H. B. 62 which provided for reciprocal agreement between insurance agents of North Dakota and other states, the executive committee of the North Dakota Underwriters met and issued a statement voicing unanimous approval of the governor's act. The bill was sponsored by non-member agents and the North Dakota organization has fought it from the first.

### Close School Before Convention

KANSAS CITY, MO.—The second session of the life insurance school with faculty from the Pittsburgh University, will be held at dates that will close it just before the National Association convention, so that underwriters attending the 10 weeks' course can stay on a few days longer and get the benefit of the convention. Joseph Lockwood is chairman of the Underwriters association special committee on the school.

### Northwestern Men Choose Phillips

E. M. Phillips of West Union, Iowa, was elected president of the state association of Northwestern Mutual agents at the annual meeting at Cedar Rapids last week. There are 300 agents of this company in Iowa. It was announced at the meeting that the Northwestern carries policies to the amount of \$120,000,000 in Iowa, which is \$20,000,000 more than any other company. That company has loaned \$60,000,000 on Iowa real estate.

### To Take Advantage of Convention

KANSAS CITY, MO.—Tentative plans are being made by general agents and agency managers at Kansas City, for individual meetings during the national convention in Kansas City this fall. The sessions of the convention will be held in the Orpheum theater, mornings only—the afternoons being free for the agency meetings, committee meetings of the National association, and for other matters that will be arranged, including entertainment.

### Ted Anthony's Change

Ted Anthony has resigned as superintendent of agencies of the Royal Union Life of Des Moines, to become a vice-

president and director of the United States Reserve Life of Kansas City, Mo. The annual meeting of the company was recently held at which Mr. Anthony was appointed. All of the other officers were re-elected.

Mr. Anthony in his new connection will have charge of the agency force and expects a production of \$3,000,000 or \$4,000,000 for this year.

### Travelers Held Open House

The Travelers held open house in the Chicago branch office in the Insurance

## New Policies

New and appealing line of policies being written.

Rates exceptionally attractive.

Unusual contracts to agents.

Several splendid agencies open in Iowa.

Write for information.

LaMonte Cowles, President

**NATIONAL  
AMERICAN  
LIFE INSURANCE COMPANY**

Burlington, Iowa

## MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience, Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

**THE ST. LOUIS  
MUTUAL LIFE**

OUR AGENTS AND POLICY HOLDERS ST. LOUIS WRITE THE HOME OFFICE

## MORE THAN 50%

of the business written by some of our largest agencies is a direct result of the Fidelity Mutual service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

**FIDELITY MUTUAL LIFE  
INSURANCE COMPANY, PHILADELPHIA**

Walter LeMar Talbot, President  
A few agency openings for the right man

## SPLENDID OPPORTUNITY

A rapidly growing, strong, eastern, old line life insurance company has an opening for a capable assistant actuary. Write stating qualifications and salary expected. All replies treated as strictly confidential.

Address N-26,  
Care The National Underwriter.



Exchange last Thursday. It was celebrating the completion of the rearrangement and redecorating its big office. There were dozen of bouquets. Manager W. H. Kolb and Assistant Henry Tank of the life and accident department and Manager L. J. Kempf and Assistant Manager Albert Lantz of the casualty department acted as hosts. A large number of friends of the company called to pay their respects. There were many managers and representatives of other companies that visited the office during the day. The Travelers office in Chicago under its new arrangement is one of the largest insurance offices in the city and is in keeping with the standing and progressive spirit of the institution.

#### Pays Tax Under Protest

The Northwestern Mutual Life has paid its taxes to the state of Wisconsin amounting to over \$900,000. Part of the taxes were paid under protest. Two checks were presented. The first check was for \$866,781.08. This is for its regular license fee. A check of \$48,988.49 was paid under protest, this being 3 percent interest on certain bonds. Commissioner Smith ruled some time ago that the company also must pay interest on its bonds and demanded collection of \$250,000 in back taxes. Suits are now pending in the circuit court of Dane county.

#### Hearing on Code Bill

Hearing on Bill 175S, embodying the recodification of the Wisconsin insurance statutes, will be held before the senate corporations committee at Madison on Thursday and Friday, March 5-6. The hearing is expected to attract more prominent insurance persons to Madison than have ever before assembled at the Wisconsin capital, as the bill to be considered contains a good many features which are objectionable to different elements in the insurance business. Health and accident companies take particular exception to its provisions in their field. The recodification was arranged at the suggestion of Commissioner W. Stanley Smith and the bill, having his approval, will be backed by the state administration.

#### Non-Medical Bill Killed

The Nebraska bill permitting life companies to issue policies up to \$10,000 without a medical examination was slaughtered in the house on third reading, after it had received the sanction

of the committee of the whole. The fraternal, which look upon this letting down of the bars in the state as giving them too strong a competition, rallied enough votes to get just one more than half of the members. On first roll call the vote stood 47 to 46 against, and under the call of the house six of the seven absentees showed. Five of them, however, voted against the bill, leaving the county 48 to 51. Representative Rodman, in private life a life company vice-president, and another member changed to the negative, notifying the house they did so for the purpose of later moving a reconsideration.

#### Suicide Had \$75,000 Insurance

The estate of Hermann W. Caldwell, life insurance agent who committed suicide in Sioux City about two weeks ago, indicated that of the \$140,000 of life insurance which he had in force at one time, \$75,000 is still collectible. Considerable of it was operative only through extended insurance and some was in force by reason of premium notes representing borrowings against the reserves. The companies involved in the case are the Phoenix Mutual, Bankers of Iowa, Penn Mutual, Central Life of Iowa, Mutual Trust, Guardian Life of New York, Equitable Life of Iowa and Knights of Pythias. Mr. Caldwell's will provides for a trusteeship and the payment of the money to his wife and three children in rather conservative amounts, providing that his children are to be educated up through a university.

#### Central Life Agents Meet

Salesmanship and salesmanship demonstrations were features of the two-day convention of agents of the Central Life of Illinois at Springfield, Ill., over the week end under direction of M. Kuciemba, general agent. Dr. W. F. Weese, vice-president of the company; W. R. Wilson, vice-president and agency director; Judge W. H. Hinebaugh, counsel, and Dr. W. T. Burrows, medical director, were speakers. Dr. Weese was presented with a gold watch during the session, and Mr. Kuciemba received a silver set from the agents.

#### Central Life Entertains

The Central Life of Iowa entertained its 300 employees at a banquet and ball Saturday night at the fashionable Wakonda club. The hosts included Oliver C. Miller, George N. Ayers, E. P. Carr, Homer A. Miller, Dr. M. L. Olson, Dr. T. C. Denny, F. G. Wolfinger, P. M. Henzlik, L. A. Anderson and John A. Wilson, representing the official staff of the organization.

## IN THE SOUTH AND SOUTHWEST

### COMPANY IS BRANCHING OUT

**United Mutual Life of Dallas Is Appointing General Agents in Different Cities in Texas**

The United Mutual Life of Dallas, Tex., which heretofore has confined its operations to Dallas and vicinity, is now arranging to open general agencies in Houston, Beaumont, San Antonio and Fort Worth. Floyd L. Fowler, who was formerly with the United Fidelity Life of Dallas in the El Paso field, where he was a star producer, has gone with the United Mutual Life, taking the Dallas county or home office general agency.

V. T. Kennedy of Tyler, Tex., has been appointed general agent for a number of counties in east Texas.

#### Opens Fort Worth Agency

James Blair Harris, general agent for the Amicable Life of Waco, Tex., with headquarters at Dallas, has opened an agency in Fort Worth. Mr. Harris has planted agencies in Ennis and Waxahatchie and says other agencies will be planted as the occasions arise.

### SPECIAL EDITION FOR LAMAR

**Opening of Jackson Company's New Home Office Given Some Novel Publicity**

The opening of the new home office building of the Lamar Life in Jackson, Miss., recently was attended by a novel publicity feature. The "Clarion-Ledger," a morning daily published there, devoted a special edition to the event. Naturally, the reading matter of such an extra would center around the company, but in this instance, the advertisements kept pace with the news columns. Many concerns, including contractors, furniture dealers, office supply houses, and others, advertised the fact that they had had a part in building and equipping the home of the Jackson company. Nearly every one of the advertisements included a cut of the building.

A considerable amount of the reading matter in the "Clarion-Ledger's" special deals with the growth of life insurance, particularly in the south, and reading the Lamar's "Bit of History" along with the other articles, one learns that its growth and development has been proportionate to the expansion of life insurance.



## 20 Pay Life, if you live— Ordinary Life, if you die— "Complete Protection"

Our "Complete Protection Policy" is, in itself, both a 20 Pay Life Policy and an Ordinary Life Policy, being an Ordinary Life, if you die,—and a 20 Pay Life, if you live.

Here is a policy for which there is a definite tangible demand. It is a policy which You Can Sell.

The National Savings Life is now operating in Kansas, Arkansas, Illinois and Missouri and is steadily going forward.

It will pay you "Mr. Underwriter" to get in touch with us. We are looking for wide-awake producers and will gladly consider your application.



The **NATIONAL SAVINGS LIFE**  
**INSURANCE COMPANY**  
National Savings Bldg. Douglas at Emporia  
WICHITA

## LIFE INSURANCE COMPANY OF VIRGINIA

INCORPORATED 1871  
RICHMOND, VIRGINIA  
Issues the most liberal forms of ORDINARY Policies  
from \$1,000.00 to \$50,000.00  
with premiums payable annually, semi-annually or quarterly  
and  
INDUSTRIAL Policies from \$12.50 to \$1,000.00  
with premiums payable weekly  
CONDITION ON DECEMBER 31, 1924

Assets	\$ 41,531,288.17
Liabilities	\$6,164,159.74
Capital and Surplus	\$ 3,367,123.43
Insurance in Force	\$75,540,075.69
Payments to Policyholders	\$ 2,056,219.46
Total Payments to Policyholders since Organization	\$35,784,215.15

JOHN G. WALKER, President.

EDW. G. SOURBIER  
President

CHAS. W. FOLZ  
Secretary

Age of this  
Institution—  
15 Years!



Life Insurance  
in force  
more than  
\$89,000,000

Get the Reason!

**PUBLIC SAVINGS INSURANCE CO.**  
Public Savings Building : : : Indianapolis, Indiana  
PROTECTION FROM AGE 1 DAY TO 65 YEARS

### IF YOU ARE STRONG ENOUGH TO STAND ALONE

Secure a contract with California State Life and receive the full commission on your business without reduction to take care of the expenses of superintendence and losses from advances to weak salesmen. Exceptional opportunities for capable, experienced salesmen. Attractive first year commissions and liberal renewals. References required. No advances.

Write to:

J. R. Kruse, Vice-President

**CALIFORNIA STATE LIFE**  
Sacramento

# 52.4%

of the *new business* issued by The Northwestern Mutual Life Insurance Company of Milwaukee, Wisconsin, in 1924 was upon applications of *members previously insured in the Company.*

**The  
Policyholders'  
Company**



**Once a Policy-  
holder—Always  
a Prospect.**

**THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY  
MILWAUKEE, WISCONSIN**

W. D. Van Dyke, President

## ROCKFORD LIFE

For direct contract with Company, write to

**FRANCIS L. BROWN, Secretary and Manager  
ROCKFORD, ILLINOIS**

**OVER FOUR HUNDRED MILLION INSURANCE IN FORCE.**

**THE WESTERN AND SOUTHERN HAS MORE THAN DOUBLED ITS AMOUNT OF INSURANCE IN FORCE DURING THE LAST FIVE YEARS.**

**AMBITIOUS, FORWARD LOOKING MEN, WHO ARE CONSIDERING THE LIFE INSURANCE PROFESSION AS A CAREER, ARE INVITED TO GET IN TOUCH WITH THIS FAST GROWING LIFE INSURANCE GIANT.**

**CALL AT OUR NEAREST DISTRICT OFFICE OR WRITE TO**

**The Western and Southern Life Insurance Company**

**HOME OFFICE: CINCINNATI, OHIO  
W. J. Williams, President**

ance itself, in that part of the United States.

The Lamar building is the largest and tallest office building in Mississippi. The original capital of the company was contributed by Mississippians, and nearly all of it is still held by residents of the state.

### ANNUAL CONFERENCE IS HELD

**Life and Casualty Agents Gather at Home Office in Nashville—\$89,000,000 in Force**

NASHVILLE, TENN., March 4.—The annual conference of officials and field men of the Life and Casualty was held at the home office Feb. 28-30, with 250 delegates from 15 different states attending.

The local officials were hosts at a well appointed banquet Friday night.

According to the report made by the company, it has since its organization in 1903 paid out nearly \$14,000,000 to people of the south. In addition there is invested in the south \$4,000,000. Fifteen hundred people are employed by the company and 700,000 people are policyholders in the company.

The Life & Casualty has \$167,873,000 of insurance in force, \$89,000,000 being in life policies and more than \$78,000,000 in travel and pedestrian insurance.

### TO REGULATE ASSOCIATIONS

**Arkansas Commissioner's Bill Giving Control Over Assessment Companies Passed**

LITTLE ROCK, ARK., March 4.—For several years the insurance commissioner of this state has been making an effort to secure legislation that will enable him to supervise operations of mutual assessment life and accident companies. The laws have heretofore been very lax in this respect. A great many companies have been operating in the state and have not been living up to their contracts but have been scaling down the benefits when expenses have been heavy. The commissioner has termed these "flim-flam" companies. A law has passed both houses defining such companies and providing for their regulation.

Under this bill all assessment companies must give a bond in the amount of \$20,000 for the protection of policyholders. An annual statement of the financial condition of the company must be sworn to and filed with the commissioner annually. All agents must be licensed. The company is subject to examination on the part of the insurance department at any time. The company's license to operate shall not be renewed at the end of each insurance year if the benefits have been scaled down on account of insufficient funds. If a company is found insolvent at any time by the insurance commissioner he shall report the matter to the attorney general, who shall go to the court with an order



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restraining the company from continuing his business or for the appointment of agents or receivers. The insurance commissioner himself can revoke the authority of the company at any time but must give a hearing 10 days in advance unless the company is insolvent.

These conditions do not apply to industrial or weekly payment life and accident companies. The weekly payment companies cannot be organized on the assessment plan but must be legal reserve companies. They may be mutual or stock.

#### Maher Visiting Texas

John G. Maher, president of the Old Line Life of Lincoln, was in Texas this week. He spent most of the time with J. Frank Montgomery, state agent with headquarters at San Antonio. The Old Line has been operating in Texas but a few months. The officials went to Dallas and looked over the situation, which led to a report that an agency plant would be established in the north Texas metropolis. Mr. Maher was pleased with the showing his company has made in Texas.

#### Summer School for Oklahoma

The summer school of life insurance salesmanship, sponsored by the Oklahoma Association of Life Underwriters, is practically assured for Oklahoma City. The announcement was made following a trip made by C. C. Day, president of the association, George E. Lackey, vice-president of the National Association of Life Underwriters and Russell L. Law, chairman of the educational committee, to Fort Worth, and Dallas, Tex. Texas general agents pledged 35 students for the school, according to Mr. Law. Now it is up to Oklahoma and other neighboring states to produce 65 students, which is necessary to insure the success of the school.

Financing the school will be operated upon a basis of a tuition fee of \$100 for each student. Present indications are that the personnel of the student body will include underwriters of all classes of experience, from beginners to general agents.

#### Missouri State Men in Texas

T. F. Lawrence, vice-president of the Missouri State Life, together with E. M. Singleton, son of the president of the company, was in Texas visiting the agents last week. At Houston the visiting officials were guests at a banquet given by the Houston office. The Missouri State people said they are pleased with the amount of business written in Texas and with prospects for the year.

#### Change Arkansas Department

Governor Terral of Arkansas has signed House Bill 67, abolishing the offices of state insurance commissioner and fire marshal and creating the new office of commissioner of insurance and revenue. The bill prescribes the duties of the new officer, who will serve for four years. He will be appointed by the

governor and will himself commission two deputies.

The question of who will head the new department is still undecided, but it is practically certain that Commissioner Harrison, who succeeded to the post on the retirement of Bruce T. Bulion, will not get the appointment.

#### Great Southern Convention

The annual agency meeting of the Great Southern Life will be held at Galveston and Houston June 22-24. The company is arranging to make the outing this year one of the most enjoyable as well as most profitable for the agents. There will be several inspirational addresses dealing with subjects of business getting and there will be banquets, boatings, swimming parties and luncheons for entertainment. The last day of the convention will be spent at Houston where the home offices are located.

#### Bill Up Requiring Reserve

OKLAHOMA CITY, March 4—Mutual aid or assessment insurance associations operating in this state will have to maintain a reserve if they wish to continue to write business in Oklahoma under a bill reported to the senate Monday. Twelve organizations of this class in Oklahoma depend on the collection of post-mortem assessments for the payment of claims. This has proven unsatisfactory and is inadequate in many cases, according to Jesse C. Reed, insurance commissioner, and the insurance commission. The bill will permit those now in operation to reincorporate under a plan designed to gradually build up a reserve. A bond of \$5,000 or more, amount to be named by the commissioner, is also required. The plan states that every year they will be required to levy fee assessments of at least \$1 in addition to death claims, and these assessments will go into reserve funds. No new companies of this kind will be licensed.

#### Commission After Rebaters

NASHVILLE, TENN., March 4.—Commissioner A. S. Caldwell, has issued a statement stating that many complaints have been received to the effect that some life insurance agents are rebating, and declaring that such rebates are in violation of the law. He stated that any agents found to be rebating or offering rebate, will be subject to cancellation of license. The law also provides for a fine, not less than \$100, nor more than \$200.

#### New Texas Company

DALLAS, TEX., Mar. 5.—The Union Standard Life is being organized here with a capital of \$200,000 and surplus of \$100,000. The organizers expect to have the company ready to start writing business about May 1. Eugene DeBorgoy, a prominent Dallas attorney, is the chief factor in the company. Mr. DeBorgoy states that over 100 of the most prominent business men in Texas are already interested in his project. It

Not an old Company.

Not a large Company—as yet.

But a Company growing rapidly in policyholders and agents.

And rendering satisfying Service to both.

## Continental Assurance Company

H. G. B. ALEXANDER, President

CHICAGO, ILLINOIS

## The Child's 20-Pay Life Optional Endowment Policy of the Great Republic Life Insurance Company of California

Protects both the child and its parents and includes waiver of premium in event of death or permanent total disability of the father, who is the beneficiary. Agents are enthusiastic over its wonderful selling features. If you are interested, write for copy of "Making Dreams of Your Children's Future Come True," and our attractive proposition to agents.

J. R. RAILEY, Manager  
Southwestern Department  
401-2 Mercantile Bank Bldg.  
Dallas, Texas

E. L. BLACK, State Manager  
P. O. Box 148  
Little Rock, Arkansas

W. H. SAVAGE, Vice-President  
Los Angeles, California

## New Policy

Disability Benefits of \$15.00 per \$1,000.00

Waiver of Premium

Broader Double Indemnity Clause

Loans at end of Second Year

ORGANIZED 1850

*The Manhattan Life*  
INSURANCE CO.

66 BROADWAY

NEW YORK

## Western Life Insurance Company

OF DES MOINES, IOWA.  
Organized 1897

Now entering upon its 19th year. Over \$20,000,000.00 in force. Assets close to Two Million. Legal Reserve One Million and a Half. Surplus to Policyholders over Quarter of Million.

Home Office  
Des Moines, Iowa  
State Branch Offices:  
Sioux City, Iowa Mankato, Minn. Lincoln, Neb. Topeka, Kans.



OUR FIELD  
Over a million and a half paid to policyholders in this territory.

Eleven million people within two hundred and fifty miles of our Home Office—plenty of opportunity for a good man.

We still have a few good openings.

Direct General Agency Contract—liberal commissions—but we are "hard-boiled" on advances.

## COLUMBIA LIFE INSURANCE COMPANY

Cincinnati, Ohio

S. M. GROSS, President

## THE EQUITABLE LIFE OF IOWA



ANNOUNCES  
LARGEST DIVIDENDS  
IN ITS HISTORY

EQUITABLE LIFE OF IOWA

Founded: 1867

Home Office: Des Moines

## Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President  
J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer  
Dr. J. H. IGLEHART, Medical Director

### Life Insurance for a Greater Number



The scope of National Life service is evidenced by the number of applications received from the uninsured which average about 50% of the total. It is further evidenced by the fact that under 46% of the policies becoming claims the insured carried no other insurance.

A National Life Contract offers the opportunity for increased earnings through selling more insurance to more people. Top contracts available in choice territory.

National Life Association, - Des Moines, Iowa

is the desire of Mr. DeBorgoy to secure an experienced life insurance official to serve as president.

### Cut Oklahoma Department Funds

If a bill that passed the Oklahoma senate Thursday becomes a law, the appropriation for the maintenance of the state insurance department will be reduced 30 percent. The bill allows \$18,455 for this purpose, as against \$30,930 appropriated for the current year. It has passed the senate and will come before the house shortly. The functioning of the department will be materially crippled if this appropriation passes the house, Commissioner Read said. With the present allowance of nearly \$31,000 it is not functioning as it should, he added. One of the most important departments affected is the actuarial department, which was reduced from \$2,000 to \$1,000. "We really need more than \$2,000 for this particular phase of the work," he said. "Other states have from \$4,000 to \$12,000 for this office alone, but I believe \$5,000 would be adequate to properly take care of the actuary's office in Oklahoma." The office printing was cut to \$1,500. With this meager sum, Mr. Read said, he can not put out the annual report, which is prescribed by law. The extra help fund was also reduced from \$2,400 to \$800.

### Southern Notes

G. C. Morrison, manager of the Harrison agency of the Home Life of Arkansas, Little Rock, Ark., was elected to the board of directors of the company at the annual meeting of stockholders.

Miss Rose Lee Dukes, for several years a life underwriter connected with the Engelsman & Goldstandt general agency for the Equitable Life of New York at Oklahoma City, has been appointed general agent there for the Continental Casualty. Miss Dukes will retain her connection with the life company, in addition to her new association.

### PACIFIC COAST FIELD

### OCCIDENTAL LIFE MEETING

Agents Were Called in for a Business Conference—Secretary Giles Reviews Work of Year

The Occidental Life of Los Angeles held its agency meeting at Santa Catalina Island, Cal. It was a meeting of managers and supervisors in addition to that of the agents. Secretary Robert J. Giles addressed the \$100,000 Club on "Retrospection and Prospection." He said that the company can write all business that will pass muster this year. It is in a position to assimilate all that the agents offer. There were a number of talks by both managers and agents. The officers of the agency organization for this year are C. E. Cleeton, president; W. A. Mattis, first vice-president; D. H. Knoop, second vice-president; W. A. Woods, secretary and H. J. Howden, sergeant-at-arms.

### LIFE COMPANIES FIGHT BILL

Would Prohibit Printing of Dividend Forecast By Participating Companies in New Mexico

SANTA FE, N. M., March 4—Life companies are opposing section 63 of the proposed new state insurance code bill now on the legislative calendar here. The bill as originally printed, it is declared, would prove ruinous to participating companies.

It provides that no company licensed in New Mexico, or any officer, director or agent of such company may issue or print, or cause to be issued or printed any itemized circular or statement of any kind estimating the amount of any benefits contained in any policy, the payment and amount of which is not guaranteed. First violation penalty provided is suspension of license of company or agent; second violation revokes license.

Patently, no company can guarantee the amount of dividends, which may vary from year to year according to the

earnings and expenses of the company. Furthermore, it is pointed out, the non-participating policy, on its face carries a lower premium rate than the dividend-earning policy. But this section of the code bill, if enacted, would give the non-par agent the apparent advantage over the salesman representing a participating company by tying the hands of the latter.

The section, according to those who support it, is designed to protect the purchaser from extravagant claims and imaginary high profits; actually, say underwriters, it will result in untold harm to reliable companies now operating here.

### CALIFORNIA AGENTS GATHER

Seventy-Five Lincoln Life Men Meet Officers of Company at Los Angeles

LOS ANGELES, CAL., Mar. 4—A glowing tribute to life insurance as a ally of thrift and patriotism was paid by Rabbi Edgar Magnin, principal speaker at the banquet held on the second evening of the California sectional meeting Lincoln National Life agents. Seventy-five representatives from all parts of California attended the three-day gathering held Feb. 23-25.

Shepard Presides

Vice President Walter T. Shepard who presided over the sessions, acted as toastmaster at the banquet and presented the honor emblems to the California leaders. Miss Anna M. Landis of Taft is the first saleswoman to gain membership in the Minute Man Club, an organization of agents who pay for \$100,000 of business in the last four months of the year.

### Will Lead the Company

State Manager H. G. Everett of Los Angeles pledged that the California agency would be the leading Lincoln National Life agency in 1932, pointing to the growing agency force and the improvement in business conditions as definite reasons for the pledge for leadership.

### CLEGG PICTURES LIFE AGENT'S OPPORTUNITY

(CONTINUED FROM PAGE 5)

details take care of themselves. I can name two hundred companies in which taking into consideration the benefits had if one lives his expectancy the result is the same, net cost.

Why think of competition? We will always have competition. Always competition of individuals. If you are more competent you will win.

We are often asked why life insurance costs so much more than fire insurance. The reason is life insurance is based on the certainty of a loss through a man's becoming economically dead by old age, disability or death. A fire loss premium is based on a possibility. A company may insure a thousand houses, ten of them may burn, some of them never will, but a thousand men will all die at some date.

There are two types of agents, business builders and business getters. We want to be business builders. You haven't begun to insure the economic value of life in Omaha, Lincoln or Fremont. Over a \$1,000,000,000 a year is paid out for worthless securities, that is, securities that prove worthless when their need is felt. We should see that this money is invested in life insurance but we can't measure up to that job unless we prepare ourselves. There are certain people that it is easier for each of us to do business with certain types, one with one type, one with another. We should seek out the type each of us can do the best with. We should be in the business to stay and we may feel our business is as high a calling as that of a minister. We are in the business of persuading people to do the best thing for themselves.



## IN THE ACCIDENT AND HEALTH FIELD

### PRORATED CLAIM SUIT LOST

**Beneficiary of Preferred Risk Killed While Driving Truck Receives Full Indemnity**

PITTSBURGH, PA., Feb. 11.—The appeal taken by the Reliance Life to the Pennsylvania Supreme Court in connection with the payment of a \$5,000 accident policy was decided in favor of the policyholder and the decision of the Lycoming county court was upheld. It was claimed by the insurance company that the man who took out the policy gave his wrong occupation.

Charles A. Nordlund, who took out the policy in favor of Mrs. Ruth M. Nordlund, his wife, gave as his occupation, "manufacturer of hardware specialties, secretary and sales manager with office duties and traveling." He was killed at a railroad crossing while driving a pleasure automobile fitted up with a truck body. The Reliance company insisted that Nordlund was engaged as a "truck man" at the time of his death and under this classification the widow would receive only \$1,875. It is not believed that the Reliance will carry the case any further.

### CUTS DOWN ON HEALTH PLAN

**Preferred Has But One Contract Giving Sickness Benefits, It Providing for Waiting Period**

The Preferred Accident announces the discontinuance of all health policies except the 40th anniversary health policy carrying a two-weeks' exclusion period. This policy pays for 52 weeks for total disability, has no partial disability provision, pays hospital indemnity and nurses' fees to one-half of weekly indemnity for not exceeding 20 weeks and also includes a surgical operation provision.

#### Stevenson Made Director

Mr. Stevenson, manager of the ordinary department of the National Life & Accident, was elected a director at a board meeting Feb. 24.

Mr. Stevenson, the newly elected director, has been associated with the company in various capacities in field work for the National Life and Accident. Upon organization of the ordinary department in 1920, he was made assistant manager. In 1924 he became manager of the department. Under his administration the department closed 1924 with approximately \$40,000,000 of ordinary life insurance in force.

#### Results of Lawrence Week

Detailed reports on the Lawrence Week accident and health drive by Missouri State Life agents the week of Feb. 9-14, in honor of Vice-President Thomas F. Lawrence, shows that the field forces shattered all previous accident and health records for the company in a similar period. Approximately 1,000 applications were received and the total premiums exceeded \$30,000.

The Cleveland, O., branch proved the best for the week, topping the St. Louis branch, which has heretofore been the leader for the company. However, the St. Louis office produced the largest number of applications, the average premiums of the Cleveland writers being much larger.

#### Martin Shows Good Record

The annual statement of the First National Life, Health & Accident of New Orleans shows a gain in premium income of 70 percent for 1924 over 1923. About \$210,000 in premiums were written. There has been a gain of 300 percent in past two years. The statement shows 50 percent gain in assets and a nice gain in surplus. T. D. Martin, president for the past few years, is making a fine record.

### IS WRITING NONCANCELLABLE

**Physicians Indemnity of St. Louis Announces the Plan on Which It is Accepting Risks**

The Physicians Indemnity of St. Louis, Mo., is circularizing physicians, offering noncancellable health and accident policies without medical examination. The circular states, "No physical examination is required by any health and accident insurance company." It is stated that the policy does not terminate at age 65 or 70, but protects the member until death.

The policy promises \$2,500 for accidental death, \$150 for natural death, \$1,000 for loss of both eyes or both hands or both feet, \$100 per month for total disability through sickness or accident, for 52 weeks; \$40 per month for partial disability, \$25 per month for life for total permanent disability, and \$25 per month for life after age 70 as an old age disability pension. It offers indemnity from the first day of disability. After a membership has been in force for ten years, without claims, there will be a refund of 20 percent of the amount paid in premiums, or the alternative of free extended insurance. The noncancellable feature does not come into effect until after the first year.

The rate is \$28 per year, with a \$2 membership fee the first year. Men and women between the ages of 18 and 60 are accepted.

The president of the Physicians Indemnity is Edward Dolis and the secretary and treasurer is Joseph Hetley.

#### Would Increase Funeral Benefits

Mutual assessment accident companies would be authorized to pay as much as \$300 funeral benefit under a bill introduced in the Texas legislature. Under the existing law \$100 is the maximum amount that can be paid.

#### New Trial Is Ordered

In an action for recovery on policies which provided for payment of one-half of the amount of insurance upon permanent loss of sight of both eyes, the court instructed the jury that if plaintiff was blind prior to the issuance of the policy, the company's doctor who examined her and the company's agent who solicited the insurance knew it, and their knowledge was the knowledge of the company and the company would be liable. Held that such instruction was error and judgment for plaintiff must be reversed and new trial ordered. Franklin vs. Metropolitan Life, Appellate Court of Illinois, 1st Dist. Decided Feb. 11.

#### National L. & A. Promotions

The National Life & Accident announced the promotion of A. B. Colbath of Cleveland, C. Frick of Cleveland, O. D. Faulkner of Beaumont, G. M. Dunn of Jackson, Miss., and C. A. Quinn of Shreveport to superintendencies in their respective cities. James Morgan, formerly of the Cleveland district, has been made a superintendent in New Orleans No. 1.

#### Rigg Takes Accident Department

James H. Rigg, who for the past six years acted as special agent for the Chicago branch office of the Aetna Casualty & Surety, has been appointed superintendent of the accident and health department to succeed W. F. Hochfeldt, who has resigned this connection to become a broker for the company.

The National Life & Accident of Nashville announces the following promotions: James Morgan, formerly of Cleveland district, has been made a superintendent in New Orleans No. 1. O. D. Faulkner, of Beaumont, has been elevated to a superintendency in that district. G. M. Dunn has been advanced to a superintendency at Jackson. C. A. Quinn, of Shreveport district is now a superintendent.

## John Hancock Statement

Summary of the Report to the Massachusetts Insurance Department, Dec. 31, 1924

**TOTAL ASSETS..... \$333,197,054**  
**LIABILITIES**

Policyholders' Reserves .....\$287,180,280

Additional Liabilities for policy payments to policyholders and others (including \$9,400,000 for 1925 Dividends to Policyholders) ..... 18,409,499 305,589,779

**Surplus Assets or Emergency Fund..\$ 27,607,275**

Over Sixty Years in Business. Now Insuring Over Two Billion Dollars in Policies on 3,500,000 lives.

*John Hancock*  
LIFE INSURANCE COMPANY  
OF BOSTON, MASSACHUSETTS

## NOT LONG AGO—

A young fellow in his early forties—a natural "leader of men" possessed of the ability to organize—made a contract as AGENCY MANAGER with a progressive, Eastern, mutual Life Insurance Company.

A liberal AGENCY MANAGER'S contract enabled him to quickly bring producers into his agency organization—and right from the start he enjoyed a good income. The Home Office was keenly interested in his success and extended to his agency every possible sales-help. He had something "live" to sell—for the Home Office backed up his organization with SERVICE.

This same company wants an AGENCY MANAGER like him for their

**BUFFALO, N. Y.,**

territory, where they now have no active agency. Letters from prospective AGENCY MANAGERS will be held in confidence. Address N-21, care of National Underwriter.

## "If It Weren't for Lapses"

**H**AVEN'T you often figured what a fine margin of income over your actual earnings you would have if it weren't for lapses? How much better off the families of your policyholders! Haven't you longed for some scientific, practical program of conservation?

Agents working under the American Central Plan are able to place policy holders on an immediate and continuous resale program which capitalizes every opportunity for convincing the policyholder that his original judgment was good.

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes, and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

Any agent who feels that he might be interested in more details concerning the plan may readily secure them by writing today to



Perhaps the most comprehensive field development program in existence today. One phase is described in this advertisement.

# AMERICAN CENTRAL LIFE

**INSURANCE CO.**  
**INDIANAPOLIS**

ESTABLISHED 1899

**HERBERT M. WOOLLEN, President**

NUMBER SEVEN IN A SERIES OF INFORMATION ADVERTISEMENTS



### George Washington Life Insurance Company

CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents.

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary

## THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

**WANTS: A FIELD ORGANIZER  
CONTRACT—SALARY AND EXPENSES**

**WANTS: GENERAL AGENTS AND MANAGERS  
CONTRACT COMMISSIONS OR COMMISSIONS  
AND EXPENSE ALLOWANCE**

Only Men of Experience Whose Records Will Bear the Closest Inspection Will Be Employed

Address S. W. GOSS, Vice-President, The Rookery, Chicago, Ill.

### NEWS OF COMPANIES

**Mutual Life of New York**—Its new business last year was \$414,525,946; average amount of policy, \$3,363; insurance in force, \$3,008,991,612; gain, \$191,230,617; assets, \$714,063,793; surplus, \$50,545,644. Including dividend additions, restorations, etc., the new business amounted to \$448,967,358. The total income amounted to \$154,275,725. The increase in assets amounted to \$18,315,283, and increase in surplus, \$7,831,302. Since beginning business in February, 1843, the Mutual Life has paid \$462,172,558 in cash dividends to policyholders. The total and permanent disability benefits including waived premiums last year amounted to \$522,033. The double indemnity amounted to \$636,299.

**Eureka-Maryland Assurance**—The company made a gain in insurance in force of \$17,544,000 during 1924. Of this \$15,000,000 was taken over from the Maryland Assurance and \$2,500,000 was the actual increase of the old agency force of the Eureka. During 1924 the company paid \$155,000 in dividends, \$100,000 in stock which increased the capital to \$200,000, and \$55,000 in cash. In addition \$38,000 was transferred from surplus to reserve account for the purpose of placing all reserve valuations on a standard basis.

**Mutual Life of Illinois**—Its financial statement shows assets, \$2,082,092; capital, \$200,000; net surplus, \$106,370; insurance in force, \$20,786,137; premium income, \$837,101. Its increase in life insurance premiums is \$140,833; accident and health, \$56,531; in assets, \$251,120; in surplus, \$48,783; in insurance in force, \$700,000.

**Central States Life, of St. Louis**—The company of Dec. 31, 1924, had \$62,299,510 insurance in force compared with \$54,824,325 the previous year, while assets jumped from \$5,619,942.08 to \$6,378,030.72. The new business for 1924 was \$13,869,174 on new applications and \$1,312,838 on old policies revived and increased, a total of \$15,182,012. This was an increase of \$3,370,791 over 1923. The company experienced a very favorable loss ratio.

**Girard Life**—Paid-for new business, 1924, \$6,154,275; gain, \$135,971; total income, \$1,115,030; total admitted assets, \$3,681,082; gain, \$396,291; surplus to policyholders, \$589,511; gain, \$32,015; insurance in force Dec. 31, 1924, \$27,518,959; gain, \$3,120,621.

**Equitable of Iowa**—The company reports paid for business in January of \$5,262,610. The Crawford & Crawford general agency in Chicago led with new business of \$279,500.

**Medical Life, Waterloo, Ia.**—I. G. Londergan, vice-president and general manager, has issued its annual statement showing insurance in force, \$6,311,729; policyholders surplus, \$276,336; assets, \$444,078. The company now has over \$2,000,000 business in force in counties centering about the home office. The company will now enter South Dakota, Nebraska, Kansas and Illinois. Some new policies will be issued. Mr. Londergan has made a good record in his management of the company.

**Bankers Life, Iowa**—Its paid-for business last year amounted to \$134,242,954, gain \$11,000,000. The business in force now amounts to \$768,732,413. It earned 5.69 percent on its mean invested assets. It gained \$7,800,000 in assets, that item now being \$71,813,670. The Bankers Life now leads all companies in new paid-for business in Iowa, the gain in new business paid for in its home state being \$16,962,941.

**Louisiana State Life**—Its annual statement, which has just been published, shows the company to be in excellent shape. The insurance in force at close of 1924 was \$14,000,000, an increase of \$2,250,000 for the year. The company closed the year with a 30 percent mortality record. The surplus account shows an increase of approximately \$50,000.

**Illinois Life**—Its annual statement shows assets, \$26,514,737; increase, \$2,805,804; policyholders' surplus, \$2,352,730; increase, \$316,105; insurance in force, \$157,227,236; premium income, \$4,411,552; interest income, \$1,217,618. President R. W. Stevens says that financial strength



rather than rapid increase in outstanding insurance, has been stressed by the management of the Illinois Life.

\* \* \*

**Great Republic Life**—It recorded a gain in surplus in 1924 of \$60,116, its total surplus now being \$175,623. It gained in assets \$429,164, increasing the total of \$2,828,688. Its gain in premium income was \$84,791, and it increased its insurance in force to \$27,028,214. The mortality last year was only 29.7 percent of the expected. This figure is 7 percent less than the experience of the preceding year, which was considered exceptionally favorable.

\* \* \*

**Alamo Life, Tex.**—On Dec. 31, 1924, it had \$1,714,250 of paid-for business. In January of this year the paid-for business was \$425,000. February's business will approximate \$600,000. The company has been in operation since Aug. 1, 1924.

\* \* \*

**State Reserve Life, Fort Worth, Tex.**—At the end of 1924 it had \$1,026,000 paid for business on its books. At the end of February the paid for business was \$1,400,000. This company issued its first policy July 2, 1924. It operates only in Texas.

\* \* \*

**West Coast Life**—Its new business last year was \$24,151,665, increase 22 percent, business in force, \$77,058,168; increase, \$12,390,857; surplus, \$608,336; gain, \$287,658. A dividend of 12 percent has been declared on the capital.

### NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest," published annually in May at \$3.50 and the "Little Gem" published annually in April at \$2.00.

### ISSUES NEW CHILD'S POLICY

**Continental Life of St. Louis Announces Contract Paying Full Benefits at 5 Years**

The Continental Life of St. Louis has brought out a new child's policy. The policy will give full insurance benefits at age of 5 years and over. For ages under 5 the amount payable for each \$1,000 of insurance will be as follows: Between ages 1 and 2, \$200; ages 2 to 3, \$400; ages 3 to 4, \$600; ages 4 to 5, \$800.

For an extra premium the company will include a provision providing for the payment of the premiums by the company in event of the death or total disability of the original beneficiary. "Original beneficiary" refers to the regular beneficiary of the policy, who may be the father, mother or guardian.

A special application form and medical blank will be used for this policy. The application requires the signature of the original beneficiary only except when the waiver of premium benefit in event of death or total disability or original beneficiary is desired. In such cases the beneficiary must be examined. Where the original beneficiary is found to be an impaired life and can be accepted on a rated basis an appropriate extra premium will be charged on the policy with the waiver of premium benefit clause.

In states which do not permit full insurance benefits on children this new policy will not be sold. In those states the company will continue to issue its child's exchangeable policy, granting a death benefit of once and a half times the premiums paid on the policy.

### Prudential

At the recent business conference the Prudential announced that it was prepared to consider applications for additional ordinary insurance without medical examination on any policyholder up to and including 45 years of age, nearest birthday, at the time the application is made, on whose life an ordinary policy has been issued at standard rates with a full medical examination within 12 months prior to the application for new insurance. Applications for such new insurance will be considered for an amount not in excess of the amount of the last policy issued with full medical

examination up to and including \$10,000, except that if the last policy was for \$1,000, an application for \$2,000 will be considered. Accidental death benefits may be included if desired. Disability income may be included if the last policy was issued with that feature. Any ordinary policy will be issued in this way, except term policies. This concession will also apply to policies on the lives of women.

### Penn Mutual Life

A new form of policy just issued by the Penn Mutual Life contains a new option by which the man with a small policy may begin the building of a life income for his beneficiary. This initial small policy supplies a monthly income for a term of years. The next small policy will lengthen the term of years or may suffice to make the income life-long.

As an illustration, the prospect may take a \$3,000 policy and provide that an income of \$50 a month shall be paid to his beneficiary for so long as the principal sum, plus interest additions, will allow. The following year he may take another \$3,000 policy. If the income under the first policy is then reduced to \$25 a month, and the income under the new policy is fixed at \$25 a month, the combined income of \$50, the amount stated in the first policy, can be paid for 142 months.

### United Mutual Life

The United Mutual Life of Dallas will pay its first dividend to policyholders this year. The apportionment to various classes is now being worked out. It had no death losses last year.

### WITH INDUSTRIAL MEN

### NEWS FROM THE PRUDENTIAL

Promotions, Transfers and Notable Records by Agents and Superintendents Given

J. J. Quigley, superintendent of the Prudential at Red Bank, N. J. District, has just completed 25 years of continuous service. A banquet was tendered him at which were present the entire district staff and a number of invited guests.

Cornelius W. Kunz, agent, of the Passaic, N. J., district is promoted to an assistant superintendency in the same district.

Edward G. Naumann, assistant superintendent of the Harrison, N. J., district recently rounded out 25 years of continuous service.

The staff of Lewistown, Pa., is welcoming a new assistant superintendent in Walter H. Settle, formerly agent at that place.

Advancement to the position of assistant superintendent has been earned by William R. Bedillion, formerly agent at Charleroi.

Agent Harold S. Spicer of the Baltimore No. 2 district of the Prudential is promoted to an assistant superintendent in the same district.

Superintendent Ernest von Kleeck of the Baltimore No. 1 district is celebrating his fiftieth birthday and in his honor his district is indulging in a special industrial effort to show him their measure of regard for him. In recognition of his efficient handling of his assistant in the local office, Assistant C. R. Fletcher of Covington, Ind., has been transferred to the detached office at Aurora, Ind. Agent Luther J. Read, by reason of his satisfactory record, has been selected to fill the vacancy caused by the transfer.

### San Antonio Drive Gets Results

Nearly 100 persons attended a banquet given at San Antonio, Tex., for the local employees of the American National Life as the climax to a two weeks' special selling drive conducted in southwest Texas territory by salesmen of San Antonio district No. 1, under the leadership of J. A. Flack, superintendent.

It was announced that \$300,000 ordinary life and \$130,000 industrial insurance, was written during the drive. Among the principal talks were those made by W. W. Collier, former state insurance commissioner; J. A. Flack, local superintendent; and E. C. Pollard and

## The Pan-American Life Wants General Agents for Three of the Leading Cities in Ohio

The great State of Ohio is always prosperous. Its interests are so diversified that it never has times of depression such as most other States suffer from time to time.

Pan-American general agency contracts are liberal and to the right men financial assistance in keeping with sound business policy will be extended.

Pan-American Service includes:

**Educational Course**  
**Individual Sales Planning**  
**Unexcelled Life Policies**  
**Substandard Policies for Under-Average Lives**  
**Child's Educational Endowment**  
**Group Insurance**  
**All forms of Accident and Health Policies**

### Address

E. G. Simmons, Vice President and Gen'l Mgr.

# PAN-AMERICAN LIFE INSURANCE CO.

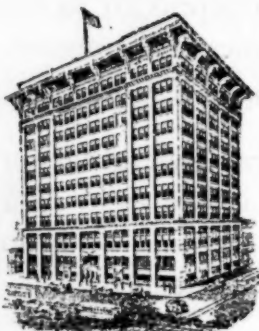
NEW ORLEANS, U. S. A.

Crawford H. Ellis, President

## Opening New Territory

# AMERICAN NATIONAL INSURANCE CO.

Galveston, Texas



In the States of South Carolina, Virginia, West Virginia, Minnesota and Oklahoma, we have no contracts which would effect negotiations for the entire State. In every instance, we will consider with the proper man an office fully equipped and maintained from the Home Office, with exceptionally liberal contract terms.

### Able Men Wanted

The American National is a big and successful company writing a large volume of business. In the States it is now planning to develop it wants the same character of men that have demonstrated their ability in its older fields.

Successful producers who are ready for larger work will do well to communicate with this company. Its policies and rates stand the test of modern needs. It is 20 years old, has a quarter of a billion in force, assets of over \$20,000,000 and surplus to policyholders of over \$3,000,000. It has paid policyholders over \$16,000,000.

A gain of \$37,000,000 in force last year shows that it has sufficient vigor to give its field force worth-while backing. It is now operating in 22 states.

Men who, with the backing of such a company, can develop the territory assigned them, are invited to address Will H. Ford, Manager, Ordinary Agency Department, at Galveston. Communications will have prompt attention. State past experience and record. Previous general agency experience is not necessary, but good character is essential.

**American National Insurance Company**  
**GALVESTON, TEXAS**

South Carolina Virginia West Virginia Minnesota Oklahoma

A. G. Palmie, representatives of the home office.

### Omar Reber Honored

Associates of Omar C. Reber, assistant superintendent of the Prudential, Detroit No. 2 district, recently joined with him in the observance of his 20th anniversary as a Prudential man. During the ceremonies he was presented with his "Old Guard" badge and certificate and a floral tribute from the members of the district staff. An address was made by Superintendent P. M. Russell of the Detroit No. 4 district. Mr. Reber's entire service with the Prudential has been in Detroit, and year after year he has made a splendid record. He began as an agent Feb. 3, 1905, and was promoted to an assistant Feb. 3, 1908.

### CHANGES BY JOHN HANCOCK

#### Promotions Are Announced at a Number of Points—Some Transfers Are Made by Company

The following have been promoted from agents to assistant superintendents in the districts of their service:

John Engebretson, St. Paul; Joseph P. Hand, Amsterdam, N. Y.; Charles R. Zurfluh, Philadelphia 2; John P. McCormick, Taunton (Attleboro, detached); William E. Scully, Roxbury; Walter G. Garretts, Elizabeth, N. J.; Anthony G. Kaslow, Binghamton, N. Y.; J. Fraley Barm, Pittsburgh No. 1; John F. Smith, Des Moines; Sigmund Troum, Jersey City (Bayonne detached).

Promoted and Transferred—Andrew A. Carroll, from agent at Malden to an assistant superintendent at Hyde Park agency.

Assistant Transferred—Walter J. Degler, from Pittsburgh No. 1 to Cleveland No. 1 agency.

Other Changes—Alphonsus G. MacDonald, from assistant to superintendent, to agency supervisor at Malden, Mass.; Harry B. Gruenberg, from assistant to superintendent at New York No. 2 to an assistant superintendent at Jersey City, N. J.; Ralph A. Nerrie, from cashier at Philadelphia No. 3 to cashier at San Francisco, ordinary agency; Charles V. Monaghan, from assistant cashier to cashier at Philadelphia No. 3; John C. Martin from agent to assistant at large at Boston.

### Lansing Agents Meet

LANSING, MICH., March 4—Western and Southern Life office here held a banquet Saturday night at the expense of the low score team for February and to honor the recently appointed district superintendent, C. L. Dougherty. Milo B. Alexander was the winning assistant superintendent and the loser was William Bartlett. The dinner meeting will be made a monthly event.

### Western & Southern News

A. J. Strang, formerly special representative of the ordinary department of the Western & Southern Life, has been appointed superintendent and placed in

charge of the Cleveland Edgewater district.

A recent addition to the field force of the Western & Southern is Elmer Horne, who has been appointed special ordinary representative. Mr. Horne is eminently fitted for his new position through experience, and proved ability as a writer of ordinary. Mr. Horne formerly represented one of the leading companies.

### Peerless Writing Industrial

The Peerless Life of Kansas City is adding a third department to its business, an industrial department. The company began operations with two departments, ordinary life and accident. Harvey O. Maddox, president of the company, sees in the industrial department an opportunity to extend the company's service. The company operates only in Missouri.

### Ireland Takes New District

James R. Ireland, superintendent of one of the Chicago south side districts for the Prudential for the last 16 years has been given charge of a new south side district following his return from Florida where he had been on sick leave for a number of months. His former position was filled by Frank A. Baldwin, who had been assistant superintendent on the west side.

### Kelly Transferred to Newark

Jas. P. Kelly, superintendent of the Prudential at Burlington, Vt., has been transferred to Newark, N. J., No. 2 district. Supt. Boni, formerly at Newark No. 3, has been transferred to Hackensack, N. J. Mr. Kelly was, many years ago, at Detroit, Mich., and is one of the Prudential's old timers and tested men.

### E. S. Andrews Advanced

E. S. Andrews has been appointed supervisor of field instruction of the Prudential. He has visited various parts of the country in connection with the work of instruction along ordinary lines.

### Prudential Promotion

Guy M. Hazard, for the past seven years with the Prudential, has been promoted to assistant superintendent at Seymour, Ind. He succeeds W. S. Howell, who resigned to take up work in the ordinary branch.

### Public Savings Changes

The Public Savings announces the following changes:

Agent W. I. Stone of Clinton, Ind., promoted to superintendent at Indianapolis north.

Agent F. C. Cole promoted to superintendent at Elkhart, Ind.

Agent C. J. Nielsen promoted to superintendent at Detroit 1.

Agent J. L. Lunsford promoted to superintendent at Terre Haute, Ind.

Agent C. A. Rudolph promoted to superintendent at Wabash, Ind.

Agent J. E. Sypos, Toledo 1, promoted to superintendent.

## NEWS OF LOCAL ASSOCIATIONS

### TWIN CITIES HONOR CLEGG

#### President of National Association Addresses Local Men at Minneapolis and St. Paul

MINNEAPOLIS, MINN., March 4.—More than 150 members of the Minneapolis Association of Life Underwriters turned out to greet their national president, John W. Clegg of Philadelphia, on his first visit here since his election last summer. An evening dinner was hastily arranged by Secretary Patterson and though he had short notice to get the news to the members, the response was beyond expectations.

The meeting was given over entirely to the dinner and Mr. Clegg's address. There were no other speakers. Harold Kaufmann, president of the local association, presided, and J. Walker God-

win, who represents Mr. Clegg's company, the Penn Mutual, had the honor of introducing the visitor.

Mr. Clegg's talk was informal and was most interesting and instructive. The gist of it was that however much the average life insurance writer may study and absorb the ideas of others in the business, he must, to be a real success, work out his own destiny through the strength of his own personality and ability.

#### Address at St. Paul

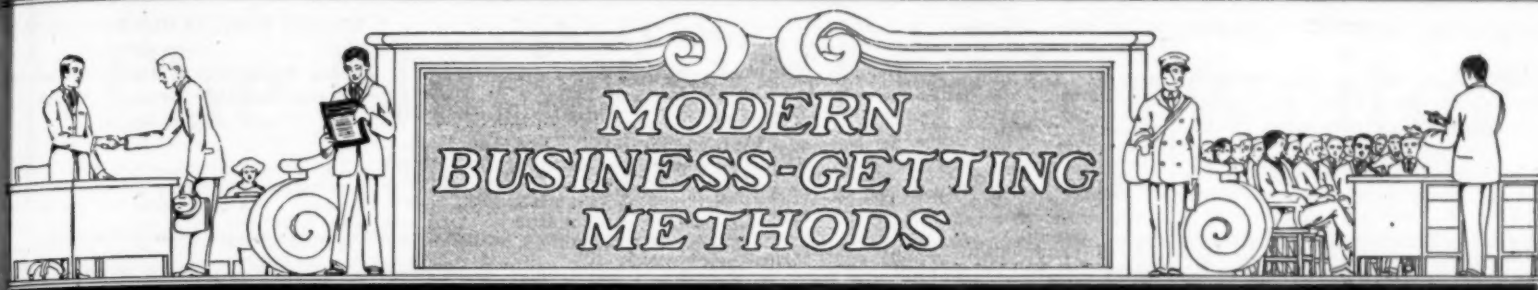
Mr. Clegg also addressed a meeting of St. Paul underwriters at noon of the same day.

The need of big men for the big job of insuring the lives of the American people was the theme of his St. Paul address.

Eighty percent of the insurable value of property in the United States is covered by insurance, Mr. Clegg said, while

(CONTINUED ON PAGE 22)





## Application a Day for Past Ten Years Average Maintained by Thomas J. Farris of Missouri State Life, St. Louis Office

THOMAS J. FARRIS of the St. Louis branch office of the Missouri State Life will have rounded out ten years as a full time life underwriter for the company March 9. During the ten years that have intervened since Mr. Farris deserted his stenographer's notebook and typewriter in the general offices of the Missouri State Life and ventured forth, ratebook in pocket, to win his spurs as a full-timer, he has made a record for consistent life underwriting that perhaps has never been excelled. He has averaged an application a day or better for ten years, and save when on the annual trips of the Missouri State Life's Quarter Million Club, of which he was a charter member and has always held a vice-presidency, never a week has passed during all that time that he failed to produce at least seven applications for life insurance.

### Has Set Mark for World to Shoot At

In these days of world's champion life underwriting sprint records Mr. Farris has set a mark for the world to shoot at—persistently year after year turning in from 365 applications for life insurance paid for to 476, his high water mark, set in 1923. In 1924 he produced 432 applications for more than \$800,000. His average yearly production has been \$750,000 and in his biggest year gave the Missouri State Life more than \$960,000, while he also brokered another \$40,000 that his company could not take.

### Real Service Given; Would Extend It to Friends

Mr. Farris likes selling life insurance. He feels that it is one of the better callings of life, distinctly beneficial to humanity. When he calls on a prospect and sells him a policy he feels that he has rendered that fellow a real service and he immediately enlists his aid in dispensing similar service to the friends and associates of the applicant. "Now, Mr. Smith, you are satisfied with this policy; if you were not you wouldn't have bought it," he says to him. "You feel, I believe, that I have rendered you a real service, and would like to give the same service to some of your friends."

He then asks the applicant for the names of three friends who he believes are real prospects for insurance. The pleased applicant is always willing to help the man who has helped him. So Mr. Farris never wants for prospects. In fact his biggest problem is to see all of them.

### Ability to Buy Is Most Important Test

Ability to buy is the one qualification that Farris insists upon in his prospects. He doesn't believe in selling insurance that doesn't renew. He feels that it is unfair to the prospect, the company and the agent. He calls on prospects at the first opportunity and has averaged one sale for each three prospects received.

Mr. Farris lives and breathes insurance. He says that he has laid some of his best plans either just before going to bed at night or immediately after arising in morning. Riding to and from

work he kills time by figuring out live prospects to call on.

### Started as General Utility Office Man

Thirteen years ago Mr. Farris entered the employ of the Missouri State Life. Fresh from business college he was given a position as a stenographer and sort of general clerk. He was one of 68 employees of the company at that time. Today the home office organization totals 780 workers. He didn't have any set position. On some days he took dictation from as many as eight or ten officials. He was shot from place to place—wherever a stenographer was needed.

Shortly after going with the company he became interested in writing life insurance. During spare time, in the evenings, Saturday afternoons and Sun-

client. He would rather nurse him along, building up his life insurance estate in amounts that the prospect's financial status warrants.

He has found his old policyholders one of his best sources of business, and he never neglects the old for the new. Among his clients is one young business man to whom he has sold 27 policies for a total of \$48,000. Ten years ago this fellow was an employee of a local company, receiving a very modest salary. He was one of the first prospects Mr. Farris called on and he sold him \$1,000; all that he felt the prospect could afford at that time. The business stuck.

He kept in touch with the applicant and called upon him from time to time, becoming his life insurance adviser. As this man advanced in the business world, Mr. Farris saw that his insurance kept pace—\$1,000, \$2,000 or \$3,000 at a time. Always no more than the applicant could absorb. It was typical of other cases Farris has handled.

The majority of Mr. Farris' policies are on young men. He has a nice sys-

notwithstanding that he himself very often benefits by doing so.

Service to his client is paramount with him. When one of his policyholders dies he sets aside everything else and gets busy on that claim. If it is an accidental death, suicide, etc., he gets in touch with the coroner's office, gets all of the necessary papers filled out and does everything possible to assist the beneficiary. This service is appreciated and usually results in his selling additional insurance to the survivors of the assured's immediate family or some close friends.

Once he encountered a business man who resented this quick settlement policy. He was an exception and didn't need the insurance money to pay the undertaker, doctor and hospital bills. He got somewhat peeved when Mr. Farris called with the necessary papers, and kept him waiting a month or so before filling out the claim. However, he had a daughter and the transaction finally ended happily—Mr. Farris sold him a \$5,000 policy, naming the daughter as beneficiary.

### Firm Believer in Program Insurance

Mr. Farris is a firm believer in program insurance. He knows that the wife who can handle a large amount of money successfully is the exception, so he insures the insurance by placing the major portion of it on the monthly income basis. This makes it possible for the widow to avoid the pitfalls thrown into her way by borrowing relatives, neighbors and friends, real estate speculators, oil and gold mine stock salesmen, etc., etc.

Of course there are exceptions to all rules and he fits the policy to each individual case.

During the ten years Mr. Farris has taken but one vacation of two weeks in addition to his annual trips with the \$100,000 and Quarter Million Clubs. He takes off Thursday and Sunday afternoons to play golf, go motoring, to the ball game or otherwise amuse himself recreationally.

He always works on Sunday mornings and each evening. He maps his day's routine so that he can average seven calls during the day's business hours and three calls each evening and on Sunday mornings. He says there are many prospects you can't see at any other time than Sunday morning, such as traveling salesmen.

To sum up, the secret of his success has been—"He sees 'em and he sells 'em."

### SUPPLY AND DEMAND

In the case of a commodity the demand already exists. In order to sell the commodity you merely meet the existing demand. A specialty comes upon the market in advance of a demand. A demand has to be created before it can be sold.

Life insurance is such a specialty. Consequently the agent must be a salesman of the highest order. The general demand for insurance is steadily increasing, but, nevertheless, in most cases each prospect must be shown how insurance will provide for his individual needs, thus creating a demand and thus paving the way for the sale.—W. C. Dunlap, American Multigraph Company.

## HIGH LIGHTS IN CAREER OF T. J. FARRIS

Has averaged an application a day for ten years.

Has never sold less than 365 applications in any one year.

Sold 476 policies in 1923 and came back in 1924 with 432 policies paid for.

Produced \$50,000 first year as part-time agent and in third part-time year exceeded \$100,000.

Sold more than \$500,000 first year as full-timer and qualified for \$100,000 club in three months' time.

Has averaged \$750,000 paid-for volume yearly for ten years.

Ranks second in St. Louis and fifth in company in accident production; third in St. Louis and eighth in company as life producer on volume basis; first in number of life applications.

day mornings—he tried his hand at selling. That first year as a part-timer he paid for \$50,000 of insurance. The next year he raised the mark to \$75,000 and his third year he passed \$100,000. That convinced him that his place was out in the field. Home office officials got the same idea about the same time. He was a darn good steno, but was costing the company money indoors.

### Qualified for Club Membership First Year

On March 9, 1915, he started out as a full timer. He early adopted his system of getting three prospects with each policy sold. By July 1 he had qualified for the \$100,000 Club. (At that time the Quarter Million Club had not been organized.) In his first year he sold more than 365 policies for \$500,000 in volume.

When the Quarter Million Club was organized, Mr. Farris was one of the first to qualify for the new body and was elected a vice-president. He has renewed his membership every year since. Today he ranks third among the producers of the St. Louis branch office in life insurance volume and eighth among the entire organization of the company.

He also has an excellent record as a producer of accident insurance notwithstanding that he concentrates largely on life. In accident production he ranks second in St. Louis and fifth among the entire field force.

Mr. Farris never tries to oversell a

tem for building up that business aside from his "three for one" rule. As he goes about from place to place, calling upon business men in various lines, he inquires about positions that are open in their organization. He tells the employers that he is constantly in touch with young men and young women in need of employment, and that if they want his aid in getting desirable workers he will be only too willing to help. Labor turnover is always a big problem, and a business man never overlooks an opportunity of getting a line in advance on a desirable worker. Many every year avail themselves of Mr. Farris' services.

### Gets Good Return for "Bread Cast on Waters"

This casting of bread on the water has a twofold source of return to Mr. Farris. It takes a little time for him to get in touch with the proper worker, but once the chap is placed and delivers the goods both the employer and employee are pleased with the transaction. Both know that Farris is in the life insurance business and very often he receives a telephone call to visit some young fellow for whom he has secured a position. The result is a sold policy.

Later when they marry and assume new responsibilities additional life insurance is required and usually Mr. Farris gets the business. But nevertheless he delights in helping out the other fellow,



## COMMENDS UTILITY SHARES

**Vice-President Stedman of Prudential Cites Trend Towards Electric Light and Power Investments**

The increasing popularity of electric light and power investment was pointed out by J. W. Stedman, vice-president in charge of investments of the Prudential, in his address before the biennial business conference of the company at the home office. Mr. Stedman said that the electric light and power industries of the United States in the six years following the war has absorbed more and more of the policyholders' investible capital and for the future offers a rich field of safe and profitable investment. He said that during the reconstruction period of recovery, with its violent stresses and strains, this industry not only held its own, but actually made progress. Last year over \$1,000,000 of new capital was put into this industry, so that the total amount invested has risen from \$55,000,000 as reported 40 years ago to over \$6,500,000,000.

This growth alone is not the reason for the increasing popularity of these investments, but the fact that public utilities are being given greatest consideration by governing bodies. The protection arising from the regulation of these companies and monopolies by state commissions, which in general are composed of fair-minded men less interested in playing local politics than in giving the community good electric service, is of inestimable value. Mr. Stedman said that these commissions have recognized the principle that this service cannot be rendered by companies verging on bankruptcy, but depends upon the company's ability to borrow money for improvement by assuring investors that their capital will be safe. As a result these companies have been put on a profit-making basis and thus offer a rich field for investment.

Referring to the equity in such investments, Mr. Stedman said that a well-known statistician recently reported the risk of insolvency per \$100 of securities as follows: Manufacturing concerns, slightly over 2 percent; steam railroads, slightly under 2 percent; national banks, .32 percent; electric light and power companies, about .32 percent. Mr. Stedman incidentally took occasion to comment on superpower systems, urging the endorsement of all such developments in the future.

## LOCAL ASSOCIATIONS

(CONTINUED FROM PAGE 30)

less than 5 percent of the insurable value of the lives of the people of the United States is covered by insurance.

He declared that the day when a man, broken both in pocketbook and mentality, could obtain a rate book from an insurance company and start out as a life underwriter has passed. In recent years both the conduct of the life insurance business and the quality of the personnel has been improved greatly, he asserted, and it is through the national and local organizations that this improvement has been brought about.

### Work of National Association

The National Association of Life Underwriters was the first national association of business and professional men to adopt a code of ethics he said, and through this code life underwriting as a profession has been placed on a par with the professions of medicine, law and education.

"There is no such thing as a best life insurance company," he declared.

"The life insurance business," he continued, "is so great it dwarfs the individuality of a company. A company, in its final analysis, is simply a group of persons who have insured one another."

**Fargo, N. D.**—H. T. Lewis, Fargo, president of the North Dakota Underwriters, has named the following as members of the executive committee:

W. W. Fuller, Northwest Mutual; A. W. Cray, Northwest National Life of Milwaukee; R. A. Trubey, Guardian Life; M. N. Hatcher, Great West Life Assurance; A. F. Conklin, Bismarck, secretary of the Provident Life of Bismarck; C. W. Ledgerwood, New York Life; P. W. Satory, Pacific Mutual; C. H. Simpson, Minnesota mutual, and John A. Risk, North American Life.

**New York.**—The speakers at the 39th annual banquet of the New York association, which will be held at the Astor March 10, will be Will Rogers, the comedian, and J. Howard Ardrey, first vice-president of the National Bank of Commerce. A reception will be held at 6:30 and the dinner at 7 p. m. Robert L. Jones, general agent of the State Mutual, is chairman of the general committee, which also includes T. N. Fraser and J. Elliott Hall. Mr. Hall has charge of the sales congress program. William D. Eisenhower is in charge of entertainment, and Harry Gardner is chairman of the reception committee.

**Lansing, Mich.**—Education of the general public to an understanding of the real value of life insurance is the biggest task confronting the life agent today, W. M. Dowden, president of the Lansing Business University, told the Lansing Life Underwriters' Association at its meeting last week. Mr. Dowden declared that four per cent of the populace directs the thinking of the remainder and that life insurance salesmen must be in the thinking minority adequately to present insurance to their prospects. A life agent should always be sincere in his presentation of a prospect's needs, the business educator declared. A number of salesmanship methods were demonstrated.

**Davenport, Ia.**—Members of the Davenport association attended services in the First Presbyterian Church when the pastor, Rev. Dr. LeRoy M. Coffman delivered a special sermon on "Life Insurance for Time and Eternity." Dr. Coffman emphasized the peculiar character of the life insurance men's profession, similar to that of a pastor, spoke about the uncertainty of life and the certainty of death, the value of prudence and sobriety and the necessity of preparation for this great change in life. "Life insurance is the means of indemnifying the economic results of death," he said and then passed on to a consideration of life in a manner to indemnify the spiritual loss.

**Minneapolis, Minn.**—128 were present at the charter member meeting of the newly organized Twin Cities Life Underwriters. E. W. Cameron, president, presided. The chief address was made by Commissioner George Wells, who made an inspiring talk on the benefits of organization and the good that can be done through united effort on the part of life men.

There were several other speakers, including Colonel Mel Nyman of the Northwestern National, Leon Triggs of the Berkshire Life, Allen S. Dempsey of the Connecticut Mutual and N. L. Shultis of the Missouri State Life.

**Decatur, Ill.**—At the monthly meeting of the Decatur association, President Edwin H. Foster, called on F. M. Ferris of the New York Life at Danville to give a talk. It was through Mr. Ferris that Mr. Foster entered the business. Mr. Foster is manager of the Illinois Life. Is a live wire and is doing good work for the organization. Some Equitable Life of New York men in the territory presided over by Agency Manager C. R. Golly of Decatur were present at the banquet as Mr. Golly was holding an agency meeting. A brief talk was made by P. A. Brosseau, whose firm is state manager of the Peoples Life of Indiana. In presenting the speaker of the evening, C. M. Cartwright of The National Underwriter.

**Fond du Lac, Wis.**—Miss Mary E. Costello of the New York Life was elected president of the Fond du Lac association at its annual meeting. Other officers include: Vice-president, M. M. Duel, Northwestern Mutual Life; secretary-treasurer, W. W. Guilfoile, Bankers Life of Des Moines.

Arrangements for the next meeting, when it is planned to present a speaker from out of town, were placed in charge of a committee consisting of S. D. Boreham, M. M. Duel and M. G. Fox.

## Service That Agents Can Render to Their Policyholders Told

**WILL D. BOWLES** of Des Moines, manager of the Phoenix Mutual Life, spoke before the Omaha Life Underwriters Association last week, telling some of the services that life men can render policyholders. Among other things he said:

"Do you ever suggest to a policyholder that he should have enough of his life insurance in a lump sum to pay inheritance taxes and outstanding indebtedness and any other clean up expenses as may be necessary at his death? Do you merely tell him at random about this or are you specific and show him a list of closed estates taken from the records in your own court house? Do you ever suggest that he should make a will?"

"Do you then show him something which can be arranged by contract (not a will to be broken) for his beneficiaries whereby he can definitely direct the distribution of his accumulations to his mother, wife or daughters in monthly payments under the methods of settlement as are provided for in his policies, whether these policies are in our companies or not? Do you show him a program and how he can arrange it to suit his plans with the policies he now has or may be able financially to handle? Do you suggest making a survey of his policies for him?"

### Naming Second Beneficiaries

"Do you show this policyholder how he can name a wife or mother as first beneficiary with others in the immediate family as second beneficiaries? What do you say to this policyholder if he has a boy or boys? Do you make the same suggestions to him as though the children were girls? Do you see any difference in boys and girls as beneficiaries? Personally if a boy is of sound mind and body I've always felt that at age 30 he should be ready to take his place in the world as a producer and therefore should receive any money coming to him at age 30 in a lump sum to be used in a home or business as he may then choose.

"If a boy of sound mind and body is to receive a monthly income from a policy, which you or I write and arrange, I feel that we are guilty of developing a parasite on the community who will never become a producer from necessity but one who will have been comfortably fixed with enough money as a medium of exchange to purchase for his wants and desires from others who did produce it.

### Arrangement for Daughters

"With girls and women it is different. We are doing a service to our policyholder when we get him to realize that he doesn't know perhaps who his son-in-law is to be. He may not even know who is raising him. Neither does he know what his business ability or inclinations will be.

"In naming the children as second beneficiaries in a policy do you watch and add the names of additional children as they are born? Often times a service of this kind prompts the policyholder to give consideration to additional insurance because of the new member of the family.

### Courtesies Can Be Extended

"It's hard to tell whether we are discussing service to policyholders or monthly income settlements for beneficiaries, but the two subjects are so closely related that our greatest service to policyholders would be neglected if proper consideration be not given to that which may be done for beneficiaries of our policyholders for whom he or she have written their life insurance.

George N. Powell, special agent for the Northwestern Mutual Life insurance company, Fargo, is a candidate for election to the city commission at the spring election.

## MAKES FINE JANUARY RECORD

**Issues \$16,000,000 in Standard Business and \$4,600,000 Group in Month of January**

In January the Connecticut General Life established a new record in written business. Its total issue for the month was 20,967,000 of insurance. Of this over \$16,000,000 was regular life business and \$4,600,000 group insurance. On three different days the company had an issue of over \$1,000,000 in new business.

Paid accident and health premiums totaled over \$210,000.

This production beats the company's previous record made in January, 1931, by over \$4,000,000 in life issue and \$85,000 in paid accident and health premiums.

The agents of the company are celebrating the 60th anniversary of the organization of the company with a six weeks' campaign for new business, running from Feb. 1 through March 14.

### Insures Hansen's Life for \$300,000

The General Reinsurance Corporation has authorized the placing of \$300,000 life insurance on the life of its vice-president and general manager, Carl M. Hansen. The Connecticut General, the Aetna Life and the Penn Mutual Life will write the insurance.

The directors of the General Reinsurance took this action as a business proposition to protect the corporation against the possible loss resulting from Mr. Hansen's death. Similar action was taken by the Independence Indemnity when it insured its president, Charles H. Holland, for \$500,000 in favor of the company.

### Kill Texas Penalty Bills

Three bills introduced in the Texas house providing for additional expenses for life, accident and health insurance companies who fail to make settlements within 30 days have been reported adversely by the insurance committee. The committee favorably reported the bill to increase funeral benefits of mutual assessment associations from \$100 to \$200.

## ACTUARIES

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CONSULTING ACTUARY  
Premiums, Reserves, Surrender Values, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty.  
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